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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams-Millis Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
*Gross profit	$1,117,954	$1,123,205	$1,373,297	$409,027
Sell., adm. and gen. exp.	128,227	150,636	143,589	132,995
Operating profit	$989,727	$972,570	$1,229,708	$276,032
Other income	14,808	15,406	30,570	15,386
Total income	$1,004,534	$987,975	$1,260,278	$291,418
Other deductions	824	2,386	7,649	1,221
Estimated prov. for Fed. and State inc. taxes	199,000	195,000	‡252,907	‡106,417
Excess profits tax	§504,000	§477,000	695,500	------
Net profit	$300,710	$313,589	$304,223	$183,780
Dividends paid	78,000	78,000	78,000	78,000
Surplus	$222,710	$235,589	$226,223	$105,780
Earns. per sh. on 156,000 shs. com. (no par)	$1.93	$2.01	$1.95	$1.18

*After deducting costs and depreciation. ‡After deducting $8,593 in 1942 and $1,583 in 1941 overprovision for prior years. §After deducting post-war credit of $56,000 in 1944 and $53,000 in 1943.

Balance Sheet, June 30, 1944

Assets—Cash, $1,654,976; accrued interest on investments, $3,869; trade accounts receivable, $716,902; inventories, $821,009; investments and other assets, $879,490; property, plant and equipment (less reserves for depreciation of $2,677,474), $1,908,962; deferred charges, $154,116; total, $6,049,323.

Liabilities—Accounts payable, $307,236; accrued capital stock tax, $25,000; Federal and State taxes on income (less U. S. Treasury tax notes purchased and held for payment of Federal taxes, $1,128,462), $257,796; reserve for contingencies (post-war readjustments and general contingencies), $600,000; capital stock (156,000 shares no par), $614,004; earned surplus, $4,245,286; total, $6,049,323.—V. 159, p. 1241.

Aetna Casualty & Surety Co.—Mid-Year Report—

See Aetna Life Insurance Co. below—V. 159, p. 545.

Aetna Life Insurance Co.—Mid-Year Report—

Mid-year financial statements for the four Aetna Life affiliated companies have been filed with the Insurance Department of Georgia. These statements, which show the financial condition of the companies as of June 30, 1944, follow:

Aetna Life Insurance Co.

	$
Total assets	987,333,610
Liabilities—	
Contingency reserve	38,800,000
All other liabilities except capital	893,653,517
Capital	15,000,000
Surplus	39,880,093
Total	987,333,610
Income during first six months 1944	109,180,108
Disbursements during first six months 1944	75,209,144
Insurance in force	6,012,155,000

The Aetna Casualty and Surety Co.

Total assets	105,839,063
Liabilities—	
Contingency reserve	3,500,000
All other liabilities except capital	72,730,051
Capital	3,000,000
Surplus	26,609,012
Total	105,839,063
Income during first six months 1944	27,777,139
Disbursements during first six months 1944	23,433,639

The Automobile Insurance Co.

Total assets	37,785,450
Liabilities—	
Contingency reserve	2,200,000
All other liabilities except capital	19,415,315
Capital	5,000,000
Surplus	11,170,135
Total	37,785,450
Income during first six months 1944	9,789,686
Disbursements during first six months 1944	9,480,309

Standard Fire Insurance Co.

Total assets	7,606,083
Liabilities—	
Contingency reserve	400,000
All other liabilities except capital	3,803,145
Capital	1,000,000
Surplus	2,402,938
Total	7,606,083
Income during first six months 1944	1,585,806
Disbursements during first six months 1944	1,450,160

—V. 159, p. 1965.

Airplane & Marine Instruments, Inc.—7½-Cent Div.—

The directors have declared a dividend of 7½ cents per share on the outstanding capital stock, par $1, payable Sept. 1 to holders of record Aug. 25. A similar distribution was made on June 1, last. On Dec. 1, 1943, an initial distribution of 20 cents per share in cash and 50% in stock was made.—V. 159, p. 1965.

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American Airlines, Inc.—Quarterly Statement—

A. N. Kemp, President, reports net earnings for the second quarter ended June 30, 1944, of $1,567,239 after provision for Federal taxes. This is equivalent to $2.63 per share on outstanding common stock after provision for preferred dividends. The adjusted figure of $1,675,142 for the second quarter of 1943 after provision for Federal taxes, was equal to $2.82 per share. Revenue miles flown for the quarter totaled 8,143,829 as compared with 6,572,303 for the second quarter of 1943. A total of 137,008,413 revenue passenger miles were flown in this quarter of 1944 as compared with 113,004,840 in the same period of 1943.

Services performed by the company under war contracts have been charged to the U. S. Government without fee or profit. The applicable costs are not included in the profit and loss statements for the period.

Mr. Kemp stated that the first six months of 1944 were notable for the first increase in flight schedules, except for a transcontinental all-cargo service, since American Airlines turned over a substantial part of its fleet to the Army in the Spring of 1942. American's all-cargo service which was established between New York and Los Angeles in August, 1943, was the first all-cargo service by air ever established between these two cities. The increase in service was made possible by the return to the company from the Army of a small number of DC-3 airplanes during the first six months of 1944.

"This period," Kemp continued, "was also notable for the increased tempo of the company's transatlantic operations under contract to the Air Transport Command. During this period a 15-months' operation across the South Atlantic and on to India was brought to a brilliant close with a total of 1,290 South Atlantic crossings chalked up to the credit of American Airlines' crews. Also, in this period, operations across the North Atlantic were stepped up from 71 crossings in January to 402 in June. During the winter months a weather reconnaissance plane, dubbed the 'Icicle' by the company, was operated by American Airlines' crews on regular westbound as well as eastbound schedules for the Air Transport Command, developing a technique for winter flying westbound across the North Atlantic, serving as a laboratory for testing out flight engineering equipment in northern latitudes, and supplying weather data not only for transport flying across the Atlantic but also for the United States Air Force in England. Toward the end of June, an American Airlines' crew brought back the first wounded from the invasion of France."

Mr. Kemp also pointed out that on March 22 of this year American Airlines announced the acquisition, subject to the approval of the Civil Aeronautics Board, of a controlling interest in American Export Airlines, and added that a hearing on the approval of this acquisition was held before the board during July.

The company is currently receiving a number of aircraft back from the Army, and it is expected that American's fleet of DC-3 airplanes will total 73 by the end of October as compared to 79 in the early part of 1942. Advancements in operating and maintenance procedures have made possible increased efficiency in the use of airplanes which are flown more hours per day now than before the war so that even with a reduced fleet, the company has been able to transport more passengers, mail and express than ever before, the majority of which has been essential travel in connection with the war effort and critical priority materials. Heavy traffic is expected to continue during the war period.

Consolidated Income Statement, Six Months Ended June 30

	1944	1943
Revenue miles flown	14,770,437	12,693,266
Revenue passenger miles	239,125,770	206,955,210
Operating revenue—Passenger	$12,361,217	$11,513,361
Mail	2,970,482	2,097,052
Express	1,113,061	1,303,753
Other	346,411	338,494
Total	$16,791,172	$15,252,660
Expenses	12,574,365	9,762,605
Gross income	$4,216,807	$5,490,055
Prov. for obsolescence and depreciation	551,771	690,140
Prov. for Federal income taxes	1,500,000	1,985,000
Net profit	$2,165,036	$2,814,915
Earnings per common share	$3.58	$4.71

Note—The net profit shown above for the six months ended June 30, 1943, is $1,455,000 greater than (and the provision for Federal income taxes is correspondingly less than) was reported last year for such period, this revision resulting from elimination of the provision made during such period for Federal excess profits taxes from which the company is now believed to be exempt for the year 1943. No provision has been made for Federal excess profits tax for the six months ended June 30, 1944, as such provision is not considered necessary based on the company's earnings for such period. However, the ultimate determination of the company's excess profits tax liability, if any, for the year 1944 is primarily dependent upon the company's earnings for the balance of such year.

New Medical Director—

Lt.-Col. Edward C. Greene, U. S. Army, retired, has been appointed Medical Director of American Airlines to succeed Dr. Hodges McKnight, who resigned recently because of ill health. Herbert Graebner, M.D., an eye, ear and throat specialist, succeeds Dr. Greene as Assistant Medical Director.

May Conclude Traffic Agreement with TACA—

It is announced that Lowell Yerex, President of TACA Airways System, has recently obtained, for his Latin American Airlines, a 20-year franchise to operate an international airline service direct from San Salvador into Mexico City. A non-operating Mexican company will be established in Mexico City for traffic purposes, and Lockheed 14's will start a tri-weekly service by Sept. 24. As soon as DC-3's, or similar equipment, are available they will be added to this run, which will be increased to a daily service.

American Airlines, Inc., as a result of TACA's Mexican franchise, is expected to soon conclude an interline traffic agreement with the Central American line. This connection with enable American Airlines and TACA to sell through tickets both north and south of Mexico City.

Mr. Yerex addded, he hopes to shortly reestablish his airline service in Guatemala. This would allow TACA's service to Mexico to stop at Guatemala City en route. TACA was ousted from Guatemala a few years ago when a new company, Aerovias de Guatemala, took over TACA's air routes and landing fields.—V. 160, p. 618.

American Brake Shoe Co.—Offer Made To Minority Stockholders of Subsidiary—

William B. Given, Jr., President, announced that this company had made a tentative offer to purchase the minority stock interest in the National Bearing Metals Co. of St. Louis, according to an Associated Press dispatch.

If a substantial, or majority number of shares assent to the plan, Mr. Given said, he would recommend to directors of American Brake

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Shoe Co. the exchange of one-half share of that company's capital stock for each share of National Bearing Metals stock acquired. The offer will be open until Aug. 23. The American Brake Shoe Co. owned about 55% of the outstanding capital stock of National Bearing Metals Corp.—V. 160, p. 425.

American Chicle Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
*Gross prof. from sales	$6,988,211	$5,973,409	$5,960,550	$6,024,651
Sell., adv., distributing and admin. expenses	2,698,774	2,583,402	2,916,070	3,043,832
Earns. from oper.	$4,289,437	$3,390,007	$3,044,480	$2,980,818
Other income (net)	5,449	6,342	10,325	35,624
Net prof. bef. inc. tax	$4,294,887	$3,396,349	$3,054,805	$3,016,442
Post-war contingencies	47,342	------	------	------
Prov. for gen. reserves	109,903	------	------	------
Est. income taxes	†‡2,595,867	†‡1,819,399	†1,705,918	†1,211,115
Net profit	$1,541,774	$1,576,950	$1,348,887	$1,805,327
Dividends paid	1,083,063	1,082,062	649,237	1,306,000
Shares common stock (no par)	432,825	432,825	432,825	434,325
Earnings per share	$3.56	$3.64	$3.12	$4.16

*After deductinng cost of materials, labor, manufacturing expenses and depreciation. †Including excess profits tax. ‡After post-war credit of $177,722 in 1944 and $94,833 in 1943.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $3,642,247; marketable securities (market value $101,679), $101,880; accounts receivable—trade (less reserve of $166,767), $1,977,649; accounts receivable—other, $26,891; inventories, $7,939,655; advances—chicle purchases, $2,357,366; investments, $29,668; post-war credit—excess profits taxes, $694,183; fixed assets (less reserves for depreciation of $4,440,843), $2,046,202; goodwill, patents and trademarks, $1; deferred charges, $634,376; total, $19,450,117.

Liabilities—Accounts payable, $428,115; bank loans—foreign countries, $46,545; accruals, $637,824; income and excess profits taxes, $3,041,395; reserves: for selling and advertising expenses, $511,555; general reserves, $364,912; reserve for future inventory valuation declines, $600,000; reserve for post-war contingencies, $176,148; deferred credits, $19,499; common stock (437,500 shares no par), $4,375,000; earned surplus, $9,715,151; less reacquired common stock (4,675 shares —at cost), *Dr*$466,024; total, $19,450,117.—V. 159, p. 2074.

American Gas & Electric Co. (& Subs.)—Earnings—

Period End. June 30—	1944—Month	—1943	1944—12 Mos.	—1943
Subsidiaries Consol.—	$	$	$	$
Operating revenue	9,675,975	9,009,096	116,578,620	107,532,001
Operation	3,349,611	3,124,918	40,396,034	34,965,639
Maintenance	729,550	572,311	7,729,612	5,868,845
Depreciation	1,191,760	1,153,000	13,991,027	13,601,583
*Fed. income taxes	657,285	622,290	7,931,634	7,382,310
*Fed. exc. prof. taxes	795,560	815,283	12,145,317	12,505,612
Other taxes	861,370	829,485	10,106,902	9,795,583
Operating income	2,090,840	1,891,809	24,278,095	23,412,428
Other income	35,405	22,009	270,912	294,455
Gross income	2,126,245	1,913,817	24,549,007	23,706,884
Int., etc., deductions	1,112,224	1,002,751	12,153,618	11,803,060
Bal. earned for com. stocks	1,014,021	911,067	12,395,389	11,903,823
Divs. on com. stocks	407,020	------	10,303,476	8,633,155
Undistrib. net income of subs. consol.	607,002	911,067	2,091,912	3,270,668
Amer. Gas and Elec. Co.—				
Undistrib. net income (as above)	607,002	911,067	2,091,912	3,270,668
Inc. of Amer. Gas and Elec. Co. from subs. consol.—Divs. on com. stocks	407,020	------	10,303,476	8,633,155
Divs. on pfd. stocks	38,383	54,165	610,256	649,978
Int. on bonds and advances	62,613	63,555	759,221	782,623
Other income	2,287	3,297	30,399	41,185
Total	1,117,305	1,032,083	13,795,264	13,377,609
Gen. taxes and exps. (net)	21,130	23,917	284,948	264,916
Balance	1,096,175	1,008,166	13,510,316	13,112,693
Int. and misc. deducts.	85,898	88,353	1,057,379	1,084,635
Federal income taxes	45,716	3,919	633,954	586,986
Divs. on pfd. stock	140,767	140,767	1,689,209	1,689,209
Bal. earned for com. stock	823,794	775,127	10,129,774	9,751,862

*After deducting the 10% post-war credit, part of which is to be currently realized as a result of debt retirement. If Federal income and excess profits taxes for the year 1942 were to be restated to reflect the provisions of the Revenue Act of 1942, as enacted in October, the tax charge for the 12 months ended June 30, 1943, would be $19,265,388 (instead of $19,887,922).—V. 160, p. 322.

American Home Products Corp.—Subsidiary Officials

Earle H. Selby and W. J. Roehl have been appointed Vice-Presidents of G. Washington Coffee Refining Co., a subsidiary.

Both men already hold similar offices in Harold H. Clapp, Inc., another subsidiary.—V. 160, p. 618.

American Power & Light Co.—Hearing—

The SEC held a hearing Aug. 14 on company's application for an extension to Dec. 10, 1944, of the time in which to expend $10,000,000 in cash for the open market purchases of part of its outstanding gold debenture bonds, 6% series due 2016, and its assumed Southwestern Power & Light Co. 6% debenture bonds, series A due 2022. The Commission consolidated the hearing with a previous petition of the company filed under section 11 (E) of the Public Utility Holding Company Act for approval of the plan proposing to retire at 100% plus accrued interest American's Southwestern debentures.—V. 160, p. 530.

American Machine & Foundry Co.—Earnings—

6 Months Ended June 30—	1944	1943
Sales	$5,305,434	$8,018,479
Rentals and royalties	276,952	200,953
Total	$5,582,386	$8,219,432
*Manufacturing cost and expenses	4,718,990	6,386,080
Gross profit	$863,396	$1,833,352
Other income	270,315	257,942
Net profit before taxes	$1,133,711	$2,091,294
Prov. for Fed. excess profits & income taxes	421,377	1,338,454
Other corporate taxes	225,177	233,280
Net income	$487,157	$519,560
Post-war refund of excess profits tax	26,575	118,722
Net income	$513,733	$638,282
Provision for post-war adjustments	26,575	118,722
Net income	$487,157	$519,560
Net income per share	$0.49	$0.52
Equity in earnings of Int. Cigar Mach. Co.	83,431	83,279
Total amount of net earnings	$570,588	$602,838
Dividends	392,217	392,217
Net income per share	$0.57	$0.60
*Depreciation included amounted to	$176,167	$216,409

Comparative Balance Sheet, June 30

Assets—	1944	1943
Cash in banks and on hand	$2,209,572	$1,850,039
U. S. Treasury bonds	2,770,457	1,617,318
Accounts receivable	1,210,330	1,110,452
Notes and acceptances receivable	4,006	19,160
Inventories	1,833,028	2,707,039
Accts. receiv. from subsidiary and affiliated cos.	141,205	308,434
Post-war refund of excess profits tax	373,484	351,912
Invest. in subs. and affiliated companies	4,060,000	4,060,000
*Stock of American Machine & Foundry Co.	163,669	163,669
Patents, patent rights, etc.	1	1
Fixed assets (net)	1,974,747	2,078,391
Prepaid insurance, taxes, etc.	153,332	182,827
Total	$14,893,832	$14,449,241
Liabilities—		
Accounts payable and accrued liabilities	$771,183	$1,275,186
†Federal, State and other taxes	1,920,986	1,017,722
Provision for retirement annuities	254,100	392,400
Reserves for special contingencies	239,634	239,634
Reserve for post-war adjustments	373,484	351,912
Capital stock (1,000,000 shares, no par)	7,000,000	7,000,000
Earned surplus	4,334,445	4,172,387
Total	$14,893,832	$14,449,241

*Bought for resale to valued employees (19,458 shares at cost). †After deducting cost of U. S. Treasury tax anticipation notes: $416,000 in 1944 and $2,211,722 in 1943.—V. 159, p. 1345.

American Sugar Refining Co.—New Director—

James E. Gowen, President of the Girard Trust Co., Philadelphia, Pa., has been elected a director.—V. 159, p. 1966.

American Tel. & Tel. Co.—Declares Usual Quarterly Dividend—

The directors on Aug. 16 declared the regular quarterly dividend of $2.25 per share on the capital stock, par $100, payable Oct. 16 to holders of record Sept. 15. Distributions at the rate of $9 per share per annum have been made regularly since and incl. 1922.—V. 160, p. 618.

American Woolen Co., Inc.—Semi-Annual Report—

The net profit for the half-year before renegotiation of Government contracts, but after depreciation, provision for estimated Federal income and excess profits taxes, less post-war credit, and the addition of $1,000,000 to the special contingency reserve, amounted to $4,037,654, equivalent to $11.54 per share of preferred stock outstanding, as compared with $4,290,431 for the first six months of 1943, which was equivalent to $12.26 per share. During the first six months of 1944 the civilian business has shown a steady increase over the corresponding period of last year. Nevertheless, the company has been unable to satisfy its customers' requirements, as the volume of Government orders is still substantial and must be given preference.

Unfilled orders on hand June 30, 1944, amounted to $82,845,392 as compared with $74,720,911 on Dec. 31, 1943, an increase of $8,124,481. This should assure capacity operations at the present rate of production for the balance of the year.

Statement of Consolidated Income, Six Months Ended June 30

(Including The Pocono Co.)

	1944	1943
	$	$
Sales, less discounts, returns, allowances, etc.	98,937,515	104,760,361
Cost of sales, exclusive of depreciation	76,757,210	82,929,294
Selling, general and administrative expenses	1,798,813	1,504,224
Profit from operations	19,481,492	20,326,843
Other income	348,912	431,023
Total income	19,830,404	20,757,866
Other charges	82,206	326,660
Provision for depreciation	660,543	640,775
Provision for Federal income taxes	*14,050,000	14,500,000
Provision for war contingencies	1,000,000	1,000,000
Balance, surplus	4,037,655	4,290,431
Preferred dividends	1,400,000	1,400,000

*After post-war credit of $1,450,000 in 1944 and $1,500,000 in 1943.

Consolidated Balance Sheet

Assets—	June 30,'44	Dec. 31,'43
	$	$
Cash in banks and on hand	18,587,249	20,269,219
U. S. obligations	5,100,000	2,100,000
Accounts receivable (less reserves)	18,896,726	15,909,815
Inventories	45,652,133	45,943,911
Advances on raw material purchases	477,700	------
Other current assets	317,878	349,530
Textile Realty Co. (not consolidated):		
Equity in net assets	113,833	111,629
*Fixed assets (net)	22,786,179	22,675,760
Other assets and deferred charges	3,286,716	1,758,145
Total	115,218,412	109,118,010
Liabilities—		
Accounts payable—trade	760,158	2,487,494
Accrued liabilities	3,095,205	2,862,397
Reserve for Federal taxes before renegotiation	31,889,807	28,145,092
Reserve for net renegotiation refund (1943)	2,000,000	2,000,000
Other current liabilities	1,072,450	848,675
3½% mortgage on American Woolen Building	1,025,000	1,037,500
Special reserve for war contingencies	7,000,000	6,000,000
Capital Stock:		
7% cumulative pref. stock (par $100)	35,000,000	35,000,000
Common stock (400,000 shs. no par)	2,000,000	2,000,000
Capital surplus	21,294,999	21,293,714
Earned surplus	10,080,793	7,443,138
Total	115,218,412	109,118,010

*After depreciation reserves of $18,717,229 in 1944 and $18,097,072 in 1943.

Defers Deliveries—

The company has sent a letter to the trade, indicating a further postponement of 30 to 60 days in deliveries of fall merchandise. Government orders recently taken will utilize 50% of the company's worsted spindles, it was stated.

The company estimates its possible deliveries for various mills as follows: Wood Worsted Mills, Ayer Mills, Fulton Mills, Shawsheen Mills, National and Providence Mills and Puritan Mills in December, and Arden Mills, Globe Mills, Manton Mills and Champlain Mills in January.—V. 160, p. 618.

American Writing Paper Corp.—Earnings—

6 Mos. End. June 30—	1944	1943
Gross sales, less returns, allowances, etc.	$4,477,709	$4,615,772
*Cost of goods sold	3,851,964	3,945,983
†Selling, admin. and general expenses	305,096	311,134
Net operating income	$320,650	$358,656
Other income (net)	2,401	3,768
Net income	$323,051	$362,424
‡Inactive property expenses	22,233	25,290
Interest on general mortgage bonds	60,250	62,405
Prov. for Fed. inc. and exc. prof. taxes (est.)	96,227	126,375
Prov. for income tax contingencies	60,142	46,704
Net income for the period	$84,198	$101,650
Earnings per common share	$0.23	$0.26

*Including depreciation: 1944, $93,521; 1943, $88,654. †Including depreciation: 1944, $2,375; 1943, $2,264. ‡Including depreciation: 1944, $19,919; 1943, $24,577.

Comparative Balance Sheet, June 30

Assets—	June 30,'44	June 30,'43
Cash on hand and demand deposits	$950,210	$887,167
U. S. Treasury tax notes (net)	1,261,000	200,000
*Notes and accounts receivable	693,824	826,349
Inventories at cost	1,304,408	1,469,478
Total fixed assets	5,695,298	5,874,827
Security investment, at nominal amount	1	1
Goodwill, trademarks and pats., at nom. amts.	1	1
Deferred charges and prepayments	51,803	60,843
Total	$9,956,546	$9,318,666
Liabilities—		
Accounts payable	$366,221	$289,424
†Provision for Federal normal, surtax and excess profits tax	443,659	22,923
Prov. for other Federal and State taxes	87,475	89,626
Other accruals	69,078	118,738
General reserves	101,088	63,937
Prov. for future pulp costs fluctuations	121,597	121,597
Long-term debt	2,005,550	2,055,275
Common stock ($5 par)	1,801,120	1,909,000
Capital surplus	3,583,961	3,518,280
Earned surplus	1,376,796	1,129,865
Total	$9,956,546	$9,318,666

*Less reserves for doubtful items and cash discounts: 1944, $120,086; 1943, $118,785. †Including provision for income tax contingencies, less U. S. Treasury tax notes of $266,000 in 1944 and $442,184 in 1943.—V. 159, p. 1857.

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of this company for the week ending Aug. 12, 1944 totaled 84,976,200 kwh., an increase of 4.80% over the output of 81,083,400 kwh. for the corresponding week of 1943.—V. 160, p. 618.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Anaconda Copper Mining Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Operating profit	$37,008,337	$39,808,750	$54,927,313	$46,111,385
Other income	667,278	647,560	618,757	605,191
Total income	$37,675,615	$40,456,310	$55,546,070	$46,716,576
Interest, discount, etc.	------	------	152,869	800,323
*Deprec., depletion and obsolescence	5,839,239	6,260,424	7,839,313	5,676,366
Federal and foreign income taxes	12,864,000	14,270,000	16,107,552	10,365,000
Federal exc. prof. taxes	†2,385,000	†1,980,000	11,950,000	6,900,000
Minority interest	111,421	90,934	167,303	130,827
Prov. for contingencies	------	------	1,125,000	------
‡Net profit	$16,475,955	$17,854,952	$18,204,033	$22,844,060
Shs. cap. stk. ($50 par) outstanding	8,674,338	8,674,338	8,674,338	8,674,338
Earnings per share	$1.90	$2.06	$2.10	$2.63

*Includes depletion of coal mines, timber lands and phosphate deposits. †After deducting $265,000 in 1944 and $220,000 in 1943 for post-war refund of excess profits tax. ‡Before depletion of metal mines.

Notes—(1) Earnings for the first half of 1944 and 1943 are in part based upon estimates, including adjustments which may arise in connection with renegotiation of war contracts and is subject to such other adjustments as may develop in audit of the accounts.

(2) The equity in the undistributed earnings for the six months ended June 30, 1944, of the principal unconsolidated subsidiaries, Anaconda Wire & Cable Co. and Mountain City Copper Co. amounts to $382,417. This profit is not included in the consolidated income account.—V. 160, p. 618.

Anchor Hocking Glass Corp. (& Subs.)—Earnings—

12 Months Ended June 30—	1944	1943	1942
Net profit from operations	$6,784,474	$7,439,569	$4,981,867
Prov. for inc. and exc. prof. taxes	5,089,190	5,723,078	3,622,962
Net profit	$1,695,284	$1,716,491	$1,358,905
Earnings per common share	$2.12	$2.15	$1.65

Note—Deduction has been made for depreciation and all other charges, including income and excess profits taxes. Provision for income and excess profits taxes for the 12 months ended June 30, 1944, has been made on the basis of the rates fixed by the applicable revenue acts of 1943, and after deduction of post-war refundable portion of excess profits tax of $534,131 in 1944 and $546,340 in 1943.

Included in the consolidated net profit for the 12 months ended June 30, 1944, are the earnings of Carr-Lowery Glass Co. from the date of acquisition, May 19, 1944.—V. 160, p. 618.

Arizona Edison Co., Inc.—Earnings—

Period End. June 30—	1944—3 Mos.	—1943	1944—12 Mos.	—1943
Operating revenue	$608,546	$607,367	$2,439,455	$2,327,893
Electricity, gas and water purchased	150,706	162,006	619,427	591,356
Other operations	167,087	149,816	611,199	579,377
Maintenance	35,346	46,602	134,631	176,798
General taxes	40,158	47,130	204,663	163,385
Prov. for Fed. inc. & excess profits taxes	79,956	52,405	294,144	183,016
Depreciation	66,600	66,600	262,484	268,180
Net oper. revenue	$68,692	$82,809	$312,907	$365,782
Other income	5,594	3,933	23,053	18,711
Gross income	$74,286	$86,741	$335,960	$384,493
Deductions	36,375	48,444	173,352	204,162
Balance	$37,911	$38,298	$162,608	$180,331
Dividends paid	41,886	31,414	73,300	62,829

Balance Sheet as at June 30, 1944

Assets—Plant and property, including intangibles (less reserve for depreciation of $2,558,294), $4,693,253; construction work in progress, $70,078; automotive equipment, less reserve, $11,467; investments, $12,302; special deposits, $69; current assets, $443,170; deferred assets, $146,155; total, $5,376,495.

Liabilities—First mortgage bonds, $2,500,000; serial notes less notes maturing within one year, $550,000; current and accrued liabilities, $473,871; other liabilities, $344,290; $5 cumulative preferred stock (4,500 shares no par), $450,000; common stock ($5 par), $523,573; earned surplus, $534,762; total, $5,376,495.—V. 159, p. 2298.

Associated Gas & Electric Co.—Weekly Output—

The trustees of the Associated Gas & Electric Corp. report for the week ended Aug. 11, 1944, net electric output of the Associated Gas & Electric group was 124,780,953 kwh., an increase of $2,616,550 kwh., or 2.1%, over the corresponding week in 1943.—V. 160, p. 619.

Associated Gas & Electric Corp.—Hearing Aug. 28 on Bus Merger—

The SEC will hold a hearing Aug. 28 on the following proposed transactions which may be summarized as follows:

(1) United Coach Co. will be merged into Associated Utilities Corp., which will assume all of its liabilities and acquire all its assets, including an income note, due 1960, of Railway & Bus Associates in the amount of $1,218,336. Thereupon all the outstanding shares of stock of United Coach held by Agecorp, and all indebtedness of United Coach to Aucorp will be surrendered for cancellation.

(2) Aucorp will purchase from Associated Real Properties, Inc.

(Areal), its wholly owned subsidiary, 166 shares of beneficial interest in Railway for a consideration of $1,000.

(3) Railway will liquidate and deliver all its assets, subject to its liabilities, to Aucorp. In connection therewith Aucorp will surrender to Railway for cancellation the 166 shares of beneficial interest in Railway, which it proposes to acquire, as set forth in paragraph (2) above, and the income note, due 1960, of Railway in the amount of $1,218,336 which Aucorp will acquire from United Coach, as set forth in paragraph (1) above.

(4) Dover Casualty Insurance Co. having outstanding 2,500 shares of common stock, will purchase 1,600 shares for retirement from Aucorp for a consideration of $450,000 and correspondingly reduce its capital from $700,000 to $250,000. Dover will pay for said shares in part by delivering to Aucorp, at the market value thereof at the date of delivery, $200,000 principal amount of 3¾% income debentures, due 1978, and $125,000 principal amount of 8% bonds, due 1940, of Agecorp; and the balance of the purchase price will be paid by Dover to Aucorp in cash.

(5) Agecorp, holding a 2% convertible obligation, due 1963, of Aucorp, amounting to $82,747,814 at July 1, 1944, will receive from Aucorp, as payment on account, $3,300,000 in cash; the securities of Agecorp which Aucorp will acquire, as set forth in paragraph (4) above; and certain other securities and indebtedness of Agecorp, Associated Gas and Electric Co., The Mohawk Valley Co. and NY PA NJ Utilities Co., having an aggregate carrying value of $26,527,253.

(6) Subject to obtaining an appropriate order from the U. S. District Court, Agecorp will make a cash donation to NY PA NJ Utilities Co. in the sum of $4,000,000 to be used by the latter to discharge its bank loan of like amount from Guaranty Trust Co. of New York.—V. 160, p. 218.

Associates Investment Co.—Larger Distribution—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable Sept. 30 to holders of record Sept. 11. Distributions of 40 cents each were made on March 31 and June 30, this year. In 1943 the company paid 50 cents on March 31, and 37½ cents each on June 30, Sept. 30 and Dec. 31.—V. 159, pp. 2410 and 2187.

Atlantic Gulf & West Indies Steamship Lines (& Subs.)—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—6 Mos.—1943	
Operating revenues	$2,204,191	$2,987,750	$4,180,755	$5,847,195
*Operating expenses	1,542,614	2,226,373	2,907,258	4,229,525
Taxes, other than Fed.	67,871	51,394	127,884	106,414
Operating income	$593,706	$709,984	$1,145,613	$1,511,256
Other income	68,376	60,967	144,671	84,340
Gross income	$662,082	$770,951	$1,290,284	$1,595,596
Interest expense	38,108	60,735	86,173	124,910
Net oper. profit	$623,974	$710,216	$1,204,112	$1,470,686
Other profit (net)	*Dr*20,303	841,975	13,721	1,440,209
Gross profit	$603,672	$1,552,191	$1,217,833	$2,910,895
Inc. & exc. prof. taxes	215,341	446,975	443,026	767,247
Prov. for contingencies	45,074	604,340	68,478	865,212
Balance, surplus	$343,257	$500,875	$706,329	$1,278,435

*Includes depreciation.—V. 159, p. 2514.

Atlas Tack Corp.—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$1,228,247	$1,015,786
Cost of sales	875,869	677,118
Selling expenses, incl. outward freight	130,536	120,051
Administration expense	33,712	54,928
Gross operating profit	$188,130	$163,689
Other income (net)	2,601	*Dr*6,589
Total income	$190,731	$157,100
Depreciation	32,756	31,448
Provision for Federal taxes	63,280	48,000
Net income	$94,695	$77,651
Dividends paid	75,641	------
Earn. per share	$1.00	$0.82

Balance Sheet, June 30, 1944

Assets—Cash, $205,734; U. S. Securities, $415,000; accounts receivable (less reserves of $17,065), $252,677; inventories, $519,760; miscellaneous accounts receivable and accrued items, $4,950; property, plant and equipment (less reserve for depreciation of $749,418), $882,233; deferred charges, $3,416; total, $2,283,770.

Liabilities—Accounts payable, $99,890; accrued local, State and Federal capital stock taxes, $24,457; Federal taxes on 1943 income, $56,800; Federal taxes on 1944 income, $63,280; deferred income, $4,727; reserve for contingencies, $17,536; capital stock (94,551 shares no par), $567,306; capital surplus, $718,391; earned surplus, $731,383; total, $2,283,770.—V. 160, p. 531.

Autocar Co.—New Preferred Stock Approved—50,000 Shares To Be Issued As A Stock Dividend—

At a special meeting held on Aug. 15, the stockholders approved the creation of an issue of 150,000 shares of $20 par serial preferred stock, of which 50,000 shares are to be issued as series A with 5% cumulative dividends.

The series A stock is to be distributed to common stockholders on the basis of one share of preferred for each 10 shares of common stock, payable on or about Oct. 1, 1944, in lieu of any cash dividends for 1944 on the common stock.

Robert P. Page, Jr., President, reported that all the previous outstanding $3 preferred stock has been retired either by conversion into common or by redemption by the company.

Mr. Page said the stock dividend to be paid this year would be equal to the $2 a year paid last year on the common stock. He also pointed out that the money conserved by paying a stock dividend this year would be held to meet any contingencies that arise in the conversion period after the war.—V. 159, p. 2514.

Automobile Insurance Co.—Mid-Year Report—

See Aetna Life Insurance Co. above.—V. 159, p. 546.

Bausch & Lomb Optical Co.—New Chairman—

William Bausch, Vice-President, has been elected Chairman to succeed his brother, the late Edward Bausch, who died on July 30.—V. 160, p. 619.

Beech Aircraft Corp.—Cutbacks Ordered

"We have been informed by the Army Air Forces of definite gradual cutbacks in our production," John P. Gaty, General Manager, stated on Aug. 14. "These cutbacks in air craft production will be of great help to us in fulfilling our contract obligations to the Army Air Forces during the next two years," Mr. Gaty continued. "We shall be able to retain all of our present employees under the new schedules, and our past and difficult problem of recruiting large numbers of additional personnel for expansion and replacements will be minimized. Any reductions in the Army's requirements for our Model 18 twin-engine Beechcrafts will be offset by transferring personnel to our rapidly expanding production line on combat plane wing construction. After adjusting for the announced cutbacks, our contracts still provide plenty of work for our present organization, plus a fair number of additional employees, up to 1946."

Some readjustments in types of work performed by subcontractors will follow, Mr. Gaty pointed out, but the total volume of work to be performed by subcontractors is expected to remain at or above its present level.—V. 159, p. 1858.

Belden Manufacturing Co.—Earnings—

6 Months Ended June 30—	1944	1943
Net sales billed	$5,422,840	$5,597,881
Net income before depreciation	699,392	1,033,321
Provision for depreciation	117,981	111,415
Provision for Federal taxes (estimated)	381,000	614,911
Provision for contingencies	31,322	30,176
Net income	$169,088	$276,818
Earnings per share	$0.70	$1.14

—V. 159, p. 2076.

Bendix Aviation Corp.—Earnings Higher—

Nine Months Ended June 30—	1944 $	1943 $
Net sales and other operating income	663,586,477	643,148,412
Profit before taxes, etc.	100,785,759	151,657,766
Prov. for Fed. income taxes and estim. price adjustments under the renegotiation law	88,626,273	139,661,835
Net income	12,159,486	11,995,931
Earnings per share	$5.74	$5.67
Unfilled orders at June 30	677,868,000	1,042,431,000

In view of the renegotiation law, Ernest R. Breech, President, stated, net profits have been adjusted to substantially the same ratio of profits to volume of sales that it is expected the corporation will realize on its 1943 operations, as indicated in the corporation's annual report for that year mailed to stockholders on May 18.

Reduction in provision for Federal taxes and estimated price adjustments, he said, reflect the corporation's stated policy of reducing prices as conditions warrant.

Price reductions for the nine months ended June 30, 1944, totalled $62,305,856, including retroactive refunds made during this period of $30,679,417.

75-Cent Distribution—

The directors have declared a dividend of 75 cents per share on the capital stock, par $5, payable Sept. 30 to holders of record Sept. 9. A similar distribution was made on March 31 and June 30, this year, and in each quarter during 1943.—V. 160, p. 322.

Berkey & Gay Furniture Co.—New Vice-President—

Myrl J. Williams has been named Vice-President in charge of manufacturing.—V. 159, p. 2515.

Bethlehem Steel Corp.—To Build Cargo Ships—

See Todd Shipyards Corp. below.—V. 160, p. 531.

Blue Diamond Corp.—To Pay 20-Cent Dividend—

The directors on Aug. 3 declared a dividend of 10 cents per share on the $2 par value capital stock, payable Aug. 21 to holders of record Aug. 8. This compares with 5 cents paid on Dec. 22, last, and 10 cents on Aug. 16, 1943.—V. 158, p. 2463.

Borg-Warner Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
*Net operating profit	$36,165,439	$31,511,689	$18,841,585	$10,020,262
Other earnings	631,922	274,620	435,195	341,021
Total earnings	$36,797,361	$31,786,309	$19,276,780	$10,361,283
Deprec. and amort. on plant and equip.	1,493,409	1,350,263	1,159,457	880,656
Discount on sales and sundry charges	291,609	163,811	174,621	160,122
Prov. for estim. Fed. and Canadian inc. and exc. profits taxes	30,920,724	25,606,758	13,956,337	5,312,961
Net inc. after taxes	$4,091,618	$4,665,477	$3,986,366	$4,007,545
Earns. per com. sh.	$1.75	$2.00	$1.70	$1.71

*After deduction of factory, administrative and selling expenses.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $12,662,332; cash in banks to be applied in payment of liability to U. S. Govt. under renegotiation proceedings for year 1942, per contra, $7,178,000; cash in banks restricted to expenditures under contracts with U. S. Govt. departments and prime contractors thereto, $8,488,655; U. S. Treasury bonds and certificates of indebtedness and Dominion of Canada bonds ($79,900), $20,224,720; notes receivable—customers, $2,405; accounts receivable—customers, less reserve, $125,610,374; employees and officers traveling advances and accounts receivable, $63,560; other accounts and notes receivable, $979,668; materials, supplies, work in process and finished goods (less reserve), $27,802,591; stocks, bonds and notes of other companies, and miscellaneous investments (including 125,184 shares of Borg-Warner common stock), $1,110,789; post-war refund of Federal and Canadian excess profits taxes, $3,969,524; property, plant and equipment (less reserve for depreciation and amortization of $15,408,058), $14,318,723; prepayments and deferred charges, $2,522,680; patents, less amortization, $603,547; goodwill, $1; total, $125,537,569.

Liabilities—Accounts payable, $6,790,488; customers' deposits on orders, $11,114,343; accruals (including accrued payroll), $7,381,699; U. S. Govt.: provision for taxes on income, 1944, and prior years, and for renegotiation applicable to years 1943 and 1944 (less U. S. tax notes of $29,659,402, $29,740,793; provision for renegotiation applicable to year 1942, per contra, $7,178,000; deferred credits to income, $51,134; reserve for contingencies, $7,500,000; reserve for warranties, $1,274,485; reserve for special purposes, $188,812; common stock (2,461,916 shares), $12,309,580; paid-in and capital surplus, $10,801,330; earned surplus, $31,206,906; total, $125,537,569.—V. 160, p. 115.

Boston Edison Co.—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—12 Mos.—1943	
Operating revenues	$11,082,788	$10,248,865	$45,593,515	$41,608,280
Operating expenses	5,263,959	4,473,968	21,720,481	18,747,679
Depreciation	1,346,400	1,235,400	5,162,930	4,924,728
Uncollectible revenue	------	9,822	21,293	55,770
Taxes accrued	*2,868,709	2,745,610	*11,884,553	10,747,659
Net oper. income	$1,603,720	$1,784,065	$6,804,258	$7,132,444
Non-oper. income	14,771	16,781	106,304	96,792
Gross income	$1,618,491	$1,800,846	$6,910,562	$7,229,236
Int., disc. and rents	418,897	433,140	1,699,555	1,652,719
Income balance	$1,199,594	$1,367,707	$5,211,007	†$5,576,517

*Includes the company's estimate, based on the method of computation it considers proper, of the Federal income and excess profits taxes for the periods ended June 30, 1944. †The capital net gain of $430,803 realized in 1942 from the sale of Radio Station WEEI is excluded from the income balance as this gain is a non-recurring item.—V. 159, p. 1967.

(Edward G.) Budd Manufacturing Co.—Registers 95,868 Preferred Shares—Exchange Offer—

Company filed Aug. 12 with the SEC a registration statement covering the proposed issuance of 60,000 shares of its $5 cumulative prior preferred shares to be sold for cash. Ladenburg, Thalmann & Co., and White, Weld & Co. are to be the principal underwriters.

The company proposes to apply net proceeds of the sale primarily to the redemption and retirement of such shares of its 7% cumulative preferred stock as shall not have been exchanged under its offer to exchange two $5 cumulative prior preferred shares for one share of 7% cumulative preferred stock. Any excess will be utilized as additional working capital. The company is also registering 35,868 shares of $5 cumulative prior preferred stock for purpose of the exchange.—V. 160, p. 620.

Bower Roller Bearing Co.—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Gross profit	$3,244,410	$2,586,573	$1,736,776	$1,797,921
Costs and expenses, etc.	449,553	371,643	368,011	362,178
Operating profit	$2,794,857	$2,214,930	$1,368,765	$1,435,743
Other income	43,781	28,839	15,994	25,129
Total income	$2,838,638	$2,243,769	$1,384,759	$1,460,872
Amort. defense facilities	127,645	118,367	75,209	------
Federal inc. and excess profits tax	2,050,000	1,483,000	901,000	804,000
Prov. for contingencies	145,000	------	------	------
Net profit	$515,992	$642,402	$408,550	$656,872
Dividends	150,000	150,000	225,000	225,000
Surplus	$365,992	$492,402	$183,550	$431,872
Earns. per share on 300,000 shs. of com. stk.	$1.72	$2.14	$1.36	$2.19

Note—No provision has been made for the effect of renegotiation under the War Profits Control Act, of prices charged for certain of the company's product during the six months ended June 30, 1943.

Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand (including $522,902 restricted to use in performance of contracts), $5,248,432; accounts receivable, customers, $1,488,182; inventories, $1,588,430; cash surrender value of life insurance, $17,059; investments, $673,696; property accounts (net), $1,867,313; patents, at nominal amount, $1; deferred charges, $43,112; total, $10,926,226.

Liabilities—Notes payable "V" loan, $3,000,000; customers' advances, $607,951; accounts payable, trade, $281,961; accrued payrolls, $153,734; employees' war bond purchases and withholding tax, $178,126; miscellaneous accrued taxes, $98,724; estimated provision for Federal taxes on income (less U. S. Treasury notes, tax series, $3,620,000), $370,784; reserve for contingencies, $495,000; capital stock ($5 par), $1,500,000; earned surplus, $4,239,946; total, $10,926,225.—V. 159, p. 1967.

Bullock's, Inc.—Four New Directors—Regular Div.—

Grover Magnin, G. C. Slavin, O. B. Howd and M. E. Arnett have been elected directors.

The usual quarterly dividend of 50 cents per share has been declared on the common stock, payable Sept. 1, to holders of record Aug. 12.—V. 159, p. 2411.

Butler Brothers, Chicago—July Sales—

Period End. July 31—	1944—Month—1943		1944—7 Mos.—1943	
Wholesale sales	$6,795,614	$8,123,179	$56,869,485	$60,723,954
Retail sales	1,306,792	1,193,269	8,628,599	7,889,549
Combined sales	$8,102,406	$9,316,448	$65,498,084	$68,613,503

—V. 160, p. 219.

California Consumers Corp. (& Subs.)—Earnings—

9 Months Ended June 30—	1944	1943
Revenues	$2,252,056	$1,807,342
Costs, oper. & gen. exps., incl. deprec.	2,053,653	1,674,383
Profit	$198,403	$132,959
Other net income	23,930	49,247
Total	$222,333	$182,205
Bond interest	106,919	109,782
Federal and State taxes on income	77,835	37,300
Net operating profit	$37,579	$35,123
Credit resulting from purchase of bonds	6,779	32,945
Surplus	$44,358	$68,068

—V. 159, p. 1967.

California Electric Power Co. (& Subs.)—Earnings—

Period End. June 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$604,144	$681,480	$6,963,773	$6,664,325
Util. oper. rev. deducs.	255,554	276,017	3,442,147	3,264,693
Non-util. costs & exps.	92,002	85,485	765,154	678,498
Net oper. revenues	$256,588	$319,978	$2,756,472	$2,721,134
Other income (net)	831	539	19,824	3,790
Gross income	$257,419	$320,517	$2,776,296	$2,724,924
Income deductions	46,276	106,310	785,861	1,293,868
Fed. taxes on inc. (incl. exc. profits tax)	78,100	84,320	698,393	427,243
Net income	$133,043	$129,887	$1,292,042	$1,003,813

—V. 160, p. 532.

Canadian Malarctic Gold Mines, Ltd.—Earnings—

Quarter Ending June 30—	1944	1943
Tons ore milled	89,086	80,998
Metal production (gross)	$333,038	$326,703
Marketing charges	4,180	3,785
Operating costs	240,056	230,836
Adm. and gen. exp.—Toronto office	8,296	7,716
Provision for taxes	22,075	19,000
Operating profit for period	$58,431	$65,366

Note—No allowance has been made for depreciation.—V. 159, p. 2189.

Canadian Pacific Ry.—No Action on Ordinary Div.—

The question of the payment of a dividend on the ordinary capital stock was considered at a meeting of the directors held on Aug. 14. In view of the onerous expense liability for the company foreshadowed in the National War Labour Board's recent award on railway wages, both future and retroactive, and the final issue thereof being still unsettled, it was deemed advisable to defer any action in respect of a dividend.

On March 31 this year, a distribution of 50 cents per share was made on the ordinary capital stock, which was the first payment on this issue since April 1, 1932, when a quarterly dividend of 31¼ cents per share was paid.

Period—	7 Days Ended Aug. 7 1944	1943
Traffic earnings	$5,912,000	$5,663,000

—V. 160, p. 620.

Celanese Corp. of America—Post-War Plans—

The corporation has just issued the following announcement:

"Actively engaged though it is in supplying our Armed Forces with many essential needs, the plastics division of this company has not lost sight of civilian requirements in the peace to come. To take one example: in the field of packaging, in which Celanese research and experience have developed many outstanding products, the same materials developed to serve our armed forces will pass almost unchanged and with but slight delay into peacetime service. With its products tested in the proving ground of war, the company will return to peacetime packaging with a variety of improved as well as new materials designed to provide newer and better wraps and packages.

"Many packaging developments will stem directly from war developed applications. In the field of plastics, for example, Celanese Lumarith, because it is tough and lightweight, now goes into Army utility kits, Navy first aid packages, containers for emergency rations, spare parts and drugs. After the war, packages such as these will hold jewelry, powder puffs, fishing tackle. They will become hat boxes, sewing kits, lipstick containers and hundreds of others.

"Revolutionary new materials have been developed. Such is Lumarith V. N., a tough, pliable film, now used by our amphibious forces for

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water-proof flotation gun bags, instantly ready for action, but destined shortly for glamorous rain wear, shower curtains, and dozens of other protective uses after the war.

"Interesting new applications for Lumarith have been developed in the field of laminated materials. Thus Lumarith foil combined with paper, or metal foils or fabrics, has been developed into the famous 'ordnance wrap' that meets some of the most rigid specifications ever drawn up by the Armed Forces. Because these materials are designed to guard against oil, water and corrosion they will be of great value to industry after the war when they will serve as protective packaging for motors, bearings, tools, repair parts and innumerable other products."—V. 159, p. 2412.

Central Arizona Light & Power Co.—Earnings—

Period End. June 30—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$469,270	$435,911	$6,351,440	$5,730,140
Operating expenses	245,279	232,178	3,369,612	2,976,519
Federal taxes	81,473	50,477	959,402	582,759
Other taxes	37,151	36,554	454,569	381,976
Prop. ret. res. approp.	41,500	40,750	486,258	537,757
Amort. of limited-term investments	1,073	3,132	25,229	37,469
Net oper. revenues	$62,794	$72,820	$1,056,370	$1,213,660
Other income (net)	517	122	14,050	757
Gross income	$63,311	$72,942	$1,070,420	$1,214,417
Interest charges	18,790	19,389	229,300	237,254
Net income	$44,521	$53,553	$841,120	$977,163
Dividends applic. to pfd. stocks for period			108,054	108,054

—V. 159, p. 2299.

Central Electric & Gas Co.—New Name—$2,000,000 Private Financing Arranged—See Central Electric & Telephone Co.—V. 160, p. 532.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Central Electric & Telephone Co.—Corporate Rearrangement and Financing Plan—Name Changed—

The stockholders on July 27 approved certain proposals concerning property and corporate rearrangement and financing. The principal items of such program are as follows:

(1) Organization of a new company, Central Telephone Co. (Del.) to acquire, in exchange for its bonds, preferred stock and common stock, from Central Electric & Telephone Co. at approximate book value, all of the telephone properties plus certain cash and plus other current assets and current liabilities applicable to the telephone properties of Central Electric & Telephone Co.

Acquisition from Central Electric & Telephone Co. at its cost, by the new Central Telephone Co., of the common stock of Middle Western Telephone Co. now owned by Central Electric (which represents 86% of the common stock of Middle Western Telephone Co. outstanding). Middle Western owns all of the common stock of each of LaCrosse Telephone Corp. and Middle States Telephone Co. of Illinois. It is proposed that Central Telephone company will underwrite the retirement of the debt of Middle Western so that company can then be liquidated and eliminated from the corporate structure. As a result, both LaCrosse and Middle States would become subsidiaries of Central Telephone Co. (which would own not less than 86% of the common stock of each of such subsidiaries).

Acquisition from Central Electric & Telephone Co. at its cost, by the new Central Telephone Co., of all of the securities of Virginia Telephone & Telegraph Co., present wholly-owned subsidiary of Central Electric.

(2) Change of name of Central Electric & Telephone Co. to Central Electric & Gas Co.

(3) Sale by Central Electric at 105¾ (which has been arranged privately with institutional bondholders) of the $3,100,000 30-year 3½% bonds of Central Telephone Co., which Central Electric is to acquire in the transactions outlined above, also sale privately by Central Electric of $2,000,000 30-year 3½% bonds at 105¾ (which has been arranged also). Funds thus realized, plus the $363,500 of cash now on deposit with the trustee for the company's bonds, will provide the bulk of the funds required to redeem the present $5,350,000 of 3¾% bonds of Central Electric and provide funds for retireemnt of the Middle Western debt of $365,000, etc. No other public financing will be required in connection with this program.

Max McGraw, President, in a letter to stockholders states:

Some of the reasons for, and results of, this program, aside from the inherent benefits arising from concentration of corporate ownership and operation of telephone properties segregated from electric and gas properties, are as follows:

(1) Improvement in earnings available for payment of dividends, in spite of increase in Federal tax rates in the law as amended in 1944. In addition, because of benefits arising from transfer of the telephone properties from Central Electric to Central Telephone Co. under the invested capital provisions in the amended tax law relating to so-called excess profits, approximately $1,500,000 of additional tax base becomes available for establishing earnings credit at 8% for Central Electric, as against 6% in the amended law, or a $30,000 per year saving in connection with earnings of any additional properties to be acquired as long as the principles of the present so-called excess profits tax law exist.

(2) Tax deductions, resulting from the bond refunding, indicate a non-recurring saving of about $200,000 (not reflected in the accompanying statements).

(3) Elimination of Middle Western Telephone Co. from the corporate setup, which company is strictly a holding company in that it does not own and operate physical public utility properties, but owns stocks of two telephone companies.

(4) Reduces combined debt of the system companies by $615,000.

(5) Reduces bond interest requirements.

(6) Favorable rearrangement of sinking funds for bonds, places emphasis on the company that includes natural gas properties, which makes for a more conservative setup over a period of time.

(7) Issuance of new 30-year bonds extends bond maturity eight years and three months beyond maturity of the present bonds.

One of the most important features of this program is that it will place both Central Electric & Gas Co. and Central Telephone Co. in better position to handle property acquisitions and mergers. In this connection we are glad to be able to advise stockholders that we have a verbal agreement and the contract has been drafted, but not yet signed, for purchase, on a favorable basis, of a situation involving more than $2,250,000 of annual gross revenue.

It seems appropriate to confirm at this time that, in the opinion of counsel, neither the company nor any of its subsidiary companies is, or will be as a result of the changes outlined herein, a "holding company" under the provisions of the Public Utility Holding Company Act of 1935.

Consideration is being given as to whether an offering of Central Electric common stock shall be made to the stockholders pro-rata again in a manner similar to the offering made about a year ago. If such offering is made, it probably will be announced after the transactions described above have been completed.

Pro Forma Corporate Chart

(1) Securities of Central Electric & Gas Co. to be in the hands of the public—

First mortgage sinking fund bonds, 3½%, due 1974	$2,000,000
6% cumulative preferred stock ($50 par)	3,279,500
Common stock ($1 par) (shares)	776,402.91

(2) Securities of Central Telephone Co. to be outstanding—

First mortgage and collateral lien sinking fund bonds, 3½%, due 1974	$3,100,000
$2.50 dividend cumulative preferred stock (shares)	35,000
Common stock (stated value)	$1,950,000

Approximate Pro Forma Balance Sheet, Dec. 31, 1943

(Central Electric & Gas Co. (Company Only))

Assets—	
Tangible property	$4,787,772
Intangibles	441,289
Investments—	
Central Telephone Co.—Preferred stock	1,750,000
Common stock	1,950,000
Iowa-Illinois Telephone Co.	2
Miscellaneous	24,504
Special deposits and funds	5,914
Prepaid accounts, etc.	382,085
Cash and Government securities	510,774
Other current assets	282,102
Total	$10,134,441
Liabilities—	
6% cumulative preferred stock ($50 par)	$3,279,500
Common stock ($1 par)	776,403
First mtge. sinking fund bonds, series A, 3½%, due 1974	2,000,000
Customers' deposits	53,533
Deferred credits	120,240
Current liabilities	673,802
Reserves (principally for depreciation)	1,447,265
Contributions in aid of construction	11,154
Capital surplus	1,173,015
Earned surplus	599,529
Total	$10,134,441

Approximate Pro Forma Balance Sheet, Dec. 31, 1943

(Central Telephone Co. (Company Only))

Assets—	
Tangible property	$4,306,051
Intangibles	349,493
*Investments	2,973,364
Prepaid accounts and deferred charges	11,654
Cash	455,495
Other current assets	164,570
Total	$8,260,628
Liabilities—	
$2.50 dividend cumulative preferred stock (35,000 shares, no par)	$1,750,000
Common, stock (no par) stated at	1,950,000
First mortgage and collateral lien sinking fund bonds, series A, 3½%, due 1974	3,100,000
Customers' deposits	520
Current liabilities	21,903
Premium applicable to outtsanding bonds	178,250
Reserve for depreciation	1,259,955
Total	$8,260,628

*Virginia Telephone & Telegraph Co. (100% interest), common and preferred stocks, $757,137; bonds, $1,456,235; notes receivable, $25,000; total, $2,238,372. La Crosse Telephone Corp. and Middle States Telephone Co. of Illinois common stocks (approximately 94.7% of stock outstanding of each company), $734,992.—V. 160, p. 532.

Central RR. of New Jersey—Exemption from Ruling Against Tax Settlements Asked—

The company filed a petition in Federal District Court at Newark, N. J., Aug. 14, asking the Court to find that the recent ruling of the New Jersey Court of Appeals and Errors does not invalidate the railroad tax settlement Acts of 1941 and 1942 as they pertain to the Jersey Central.

The petition, filed by trustees Shelton Pitney and Walter P. Gardner, placed the State's tax claims at between $24,000,000 and $26,000,000 and declared that should the Court reject the road's plea that the settlement Acts are valid so far as Jersey Central is concerned, the road does not have the money to pay the State in full and that "the only other solution would seem to be that the State of New Jersey be given securities in a reorganized company, under a reorganization plan, to such extent as the Court and the Interstate Commerce Commission would decide."

The high court decision, the petition continued, rested on a finding that there was no consideration received by the State for the "remission, cancellation and abatement" of railroad taxes. A case to which only State officers were parties is without effect on the Jersey Central, the petition stated.

Noting the Jersey Central was not a party to the litigation and had no chance to show that the State stood to gain from such a settlement with the bankrupt railroad, the trustees said they "are prepared to prove that there were many substantial and valuable considerations" accruing to the State.—V. 160, p. 532.

Central Republic Co.—Officials Elected—

Eugene W. Scarborough has been elected Vice-President and Harold Ouimette as Treasurer.—V. 158, p. 1527.

Central Telephone Co. (Del.)—Acquisition—$3,100,000 Private Financing Arranged—See Central Electric & Telephone Co.—V. 160, p. 532.

Century Ribbon Mills, Inc.—Earnings—

(And Century Factors, Inc.)

6 Mos. End. June 30—	1944	1943	1942
Profit before Fed. taxes	$165,217	$132,989	$73,974
Fed. income taxes	62,000	50,000	6,000
Net profit after deprec. and Federal taxes	$103,217	$88,199	$67,795
Preferred dividends	13,038	14,976	16,618
Balance, surplus	$90,180	$73,222	$51,177
Shares of common stock outstanding (no par)	100,000	100,000	100,000
Earns. per shr. on com.	$0.90	$0.68	$0.51

Condensed Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $507,066; U. S. Govt. bonds (at cost), $127,400; notes receivable (factoring departments—manufacturers), $5,900; accounts receivable, $1,687,378; cash surrender value life insurance, $81,205; inventories (est.), $959,338; land, building, machinery and equipment (less reserve for depreciation), $1,311,909; investments in mill superintendent's house, $1,380; deferred charges applicable to future operations, $27,699; total, $4,709,275.

Liabilities—Trade creditors, $81,556; due to factoring depts.—manufacturers and jobbers, $1,133,384; accrued wages, taxes, commission (est.), $57,166; Federal income tax, 1943, $45,870; provision for Federal income tax, 1944 (est.), $62,000; reserve for contingencies, $25,000; 7% preferred stock (par $100), $367,500; common stock (100,000 shares no par), $2,000,000; capital surplus, less operative deficit ($11,136), June 30, 1944, $936,798; total, $4,709,275.—V. 160, p. 116.

Cerro de Pasco Copper Co.—New President—

Effective Sept. 1 Frank F. Russell, a director, has been elected President to succeed Harold Kingsmill, resigned. Mr. Kingsmill will remain a member of the board and will act as consulting engineer for the corporation.

Mr. Russell is General Manager of the National Aircraft War Production Council, Inc., on leave of absence from National Aviation Corp., of which he is President. He is also a director of the Bank of The Manhattan Co., South American Development Co., and the Union Sulphur Co.—V. 159, p. 1968.

Certain-teed Products Corp.—President Resigns—

Hector J. Dowd on Aug. 15 announced his resignation as President and a director, effective Aug. 31.—V. 160, p. 621.

Chapman Valve Manufacturing Co.—Earnings—

6 Months Ended June 30—	1944	1943	1942
*Net profit	‡$487,276	†$417,695	$289,122

*After operating expenses, Federal taxes, depreciation and other charges. †After normal depreciation of $86,608, reserve for amortization of $125,907 and Federal taxes of $1,670,778. ‡After normal depreciation of $54,186, reserve for amortization of $151,470 and estimated Federal taxes of $1,949,104.

Balance Sheet, June 30, 1944

Assets—Land and buildings, $1,426,817; machinery and equipment, $1,211,125; buildings and equipment, amortized, $879,889; patents, $83,336; U. S. bonds, $100,000; inventories, $2,592,436; cash, $1,250,246; post-war excess profits tax, refund, $434,885; accounts receivable, $2,595,685; deferred assets, $60,621; total, $10,635,040.

Liabilities—Common stock, $3,500,000; preferred stock, $500,000; accounts payable, $778,864; accrued wages, $162,273; reserve for taxes (less tax notes of $2,002,610), $1,908,574; surplus, $3,785,330; total, $10,635,040.—V. 159, p. 1968.

Chesapeake & Ohio Ry.—75-Cent Distribution—

The directors on Aug. 8 declared a dividend of 75 cents per share on the common stock, payable Oct. 2 to holders of record Sept. 8. A similar amount was disbursed on this issue on Jan. 1, April 1 and July 1, this year.

In addition to four quarterly payments of 75 cents each made in 1943, the company on Dec. 30, last, made an extra distribution of 50 cents per share.—V. 160, p. 621.

Chicago Mail Order Co.—Semi-Annual Earnings—

Six Months Ended June 30—	1944	1943
Sales	$18,586,635	$17,239,936
Profit after provision for Fed. income taxes	276,659	203,578

—V. 160, p. 220.

Chicago Mill & Lumber Co.—Earnings—

6 Months Ended June 30—	1944	1943
Net profit after taxes	$346,747	$357,018
Earnings per common share	$1.48	$1.52

—V. 159, p. 2191.

Chicago Surface Lines—Council Votes to Buy Surface Lines and Elevated for $100,000,000—

The Chicago City Council on Aug. 15 unanimously approved a $100,000,000 proposal for municipal purchase of the surface and elevated lines, a long-range plan for ending the city's traction muddle.

In a special meeting the Council authorized the corporation counsel to inform Federal Judge Michael L. Igoe of the city's readiness to adopt a municipal ownership traction ordinance.

The plan, proposing direct purchase through a court foreclosure sale, would require a public referendum. Experts figured April 30, 1945, would be the earliest date for consummation of the transaction.

Alderman James R. Quinn, Chairman of the Council's transportation committee, said the proposition would be laid before Judge Igoe Aug. 16.

Under the plan prepared by Philip Harrington, Commissioner of Subways and Superhighways, $85,000,000 would be distributed among security holders of the Chicago Surface Lines and $14,000,000 among those of the Chicago Rapid Transit (elevated) Co.

In more detail the plan called for these transactions: The city would pay $51,000,000 for physical properties of the Surface Lines and $24,000,000 for release of renewal reserves. Liquidation of assets not purchased by the city would require an estimated $10,000,000. First mortgage bondholders would receive about $69,000,000 and junior security holders, approximately $16,000,000, estimated as of April 30, 1945. The city would pay $9,650,000 for physical properties of the elevated lines; liquidation of other assets would require $4,850,000. Total to security holders would be $14,500,000. The city would assume liquidation of unpaid taxes prior to 1940 and waive its outstanding claims against the "El" lines.

For financing the purchase the proposal was for original revenue bond issues totaling $84,650,000 and modernization bond issues totaling $15,000,000 in 1949, with an expected interest rate of 3½%.

The Chicago Motor Coach Co. lines were not included in the plan.—V. 160, p. 533.

Chicago Union Station Co. — $44,000,000 Refunding Contemplated—

The company asked the Interstate Commerce Commission Aug. 10 for authority to issue and sell $37,800,000 first mortgage series G bonds and $6,200,000 of guaranteed serial notes to provide funds for the retirement Jan. 1, 1945, of $44,000,000 first mortgage series F 3¾% bonds.

The outstanding 3¾% obligations are redeemable on Jan. 1, at 108 plus accrued interest, and the company said their retirement through the issuance of lower interest bearing securities would effect interest savings and make possible a more rapid reduction in the outstanding debt.

Authority to guarantee the payment of principal and interest of the new obligations of the company was asked in a joint application filed by the proprietary railroads using the terminal. These include the Burlington, Milwaukee, Pennsylvania and the Pittsburgh, Cincinnati, Chicago & St. Louis.

The company is to advertise for competitive bids as required by the I. C. C.'s new regulations and the bids will be opened Aug. 23.—V. 160, p. 116.

Chrysler Corp.—Quarterly Report—

K. T. Keller, President, states:

To meet the changing and increasing requirements of the Armed Services for war materials which Chrysler Corp. has been asked to make, war production in our plants during the first six months of this year was greater than in any half year since the United States went to war. Output in the second quarter exceeded that of any quarter in the corporation's history.

During the half year just ended two of the newer major war items entrusted to our engineering and manufacturing organizations have begun to reach volume production—nose sections, cowlings and leading edges for the Boeing B-29 Superbombers and Wright engines for these airplanes. In the same period shipments of new and modified tanks have also been accelerated. In order to accomplish this result the output of the Tank Arsenal itself has been supplemented by the conversion of our small arms ammunition plant into a tank modification center. Meanwhile our other plants and engineering laboratories continue to be engaged in doing all that they can to contribute to an early victory.

Comparative Consolidated Income Statement, 6 Mos. Ended June 30

(Including all wholly owned United States Subsidiaries)

	1944 $	1943 $	1942 $	1941 $
*Sales	477,552,789	435,405,318	259,250,081	507,966,13[illegible]
Other income	581,865	283,558	204,170	162,40[illegible]
Total	478,134,653	435,688,876	259,454,250	508,128,54[illegible]
Cost of sales incl. costs und. cost-plus-fixed-fee contracts	421,961,655	377,237,105	228,434,781	441,807,76[illegible]
Exps. of admin., engineering, sell., service, adv. & int.	17,349,852	14,464,422	12,899,464	26,845,94[illegible]
Prov. for plant rehabilitation & gen. reconversion & re-establishment of automobile business	6,000,000	6,000,000	------	------
Prov. for Fed. inc. & exc. profs. tax.—est.	20,150,000	25,450,000	9,350,000	18,500,00[illegible]
Net profit	12,673,147	12,537,350	8,770,006	20,974,84[illegible]
Cash dividends	6,526,698	6,526,698	8,702,264	6,526,69[illegible]
Earnings per share	$2.91	$2.88	$2.02	$4.8[illegible]

*War materials and civilian products, less returns, allowances and adjustment provisions, including billable costs and fees on cost-plus fixed-fee contracts.

Note—Depreciation and amortization have been charged to cost of sales and expenses in following amounts: 1944, $4,355,034; 1943, $5,044,151; 1942, $5,541,001; 1941, $15,874,942.

Operations of the corporation and its subsidiaries for the six months ended June 30, 1944, and for the year 1943, include transactions which are subject to the provisions of the Renegotiation Act providing fo

renegotiation and recapture by the United States Government of any profits found to be excessive. Profits on transactions subject to the Act appear to be within the range of profits which were approved in the agreement for 1942. Renegotiation proceedings for the year 1943 have not yet been concluded.

Consolidated Balance Sheet

(Including all wholly-owned U. S. Subsidiaries)

	June 30,'44	Dec. 31,'43
Assets—	$	$
*Cash	142,123,182	105,113,828
United States Treasury certificates	1,500,000	25,000,000
United States War Savings Bonds for sale to employees & cash on deposit for pur. thereof	837,747	1,732,495
†Accounts receivable	97,932,678	85,262,035
Accounts receivable from wholly-owned foreign subsidiaries	131,426	180,135
Unbilled costs and fees on cost-plus-fixed-fee supply and facilities contracts	53,887,634	55,671,967
‡Inventories	84,208,446	83,991,979
Investments in wholly-owned foreign subsids. (Canada and England)—at cost	2,335,958	2,335,958
Real estate not used in operations	2,324,992	2,325,538
§Sundry invests. & miscel. accounts	2,507,682	1,494,715
Exp. advs. & curr. accts.—officers & empls.	194,544	154,565
Invests. in partially-owned domestic subs.	801,000	801,000
¶Property, plant & equipment	47,798,081	51,533,712
Good will	1	1
Prepaid insurance, taxes, rent, etc.	1,345,745	2,689,070
Total	437,929,117	418,486,999
Liabilities—		
Accounts payable and pay rolls	73,985,881	90,600,729
Accounts with subsidiaries	276,752	844,684
Accrued interest, insurance and taxes	1,659,327	1,367,058
Advances on contracts for war materials	77,898,980	58,702,874
Federal taxes on income—est.	42,125,188	37,312,982
Reserves:		
General operating	5,165,321	5,155,909
Loss on commitments	3,602,937	3,604,150
For plant rehabilitation & general reconversion & re-establishment of automobile bus.	34,000,000	28,000,000
Custodianship liability	1,775,436	1,605,666
Contingencies	3,333,104	3,333,203
Capital stock (par $5)	21,755,660	21,755,660
Capital surplus	25,958,106	25,958,106
Earned surplus	146,392,425	140,245,977
Total	437,929,117	418,486,999

*Including special deposits of $34,599,294 at June 30, 1944, and $19,924,882 at Dec. 31, 1943, to be used exclusively on Government contracts. †Including billings for costs and fees on cost-plus-fixed-fee contracts, less reserves of $102,034 at June 30, 1944. ‡Less reserves of $8,144,856 at June 30, 1944. §Including estimated post-war refunds of Federal excess profits tax, less reserves of $286,152 at June 30, 1944. ¶After deducting depreciation of $53,828,812 in 1944 and $51,143,559 in 1943.

Declares 75-Cent Dividend—

The directors on Aug. 10 declared a dividend of 75 cents per share on the common stock, par $5, payable Sept. 14 to holders of record Aug. 21. A similar distribution was made on March 14 and June 14, this year, and in each quarter during 1943.

Dodge Division Ahead of Schedule—

The Dodge Division of this corporation is more than 1,000 Army trucks ahead of its production schedules, it was revealed on Aug. 11 by F. J. Lamborn, Vice-President and General Manager of the Division.

Since 1939 Dodge has been a consistent producer of Army trucks and to date has built more than 340,000 for the U. S. armed forces and the Allied Nations.

Throughout 1944 production has continued to meet military requirements, while at the same time a limited number of new commercial trucks has been turned out.—V. 160, p. 220.

Citizens Utilities Co.—Interest Payment—

The semi-annual interest payment of 1½% on the 3% income notes due Dec. 1, 1955, was paid on Aug. 2, 1944, to holders of record Aug. 1, 1944.—V. 159, p. 2191.

Cleveland Graphite Co.—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$30,995,527	$21,631,462
†Estimated profit per common share	*$2.92	*$2.20

*On 321,920 common shares.

†After all charges, including dividends on the preferred stock and Federal taxes now in effect and after setting up estimated reserves for renegotiation of contracts, post-war rehabilitation and contingencies.—V. 159, p. 2192.

Cluett, Peabody & Co., Inc. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Net sales	$15,629,245	$18,550,392	$17,967,517	$13,129,288
Costs and expenses	14,973,461	17,116,909	15,360,013	11,403,325
Depreciation	218,273	221,375	163,051	122,386
Balance	$437,511	$1,212,107	$2,444,453	$1,603,577
Other income	57,314	53,561	58,422	49,349
Total income	$494,825	$1,265,668	$2,502,875	$1,652,926
Other charges	113,694	122,064	176,334	317,686
Federal income and exc. profits tax	207,897	706,352	1,445,394	428,047
Profit	$173,233	$437,252	$881,147	$907,193
Net income from sanforizing royalty	*844,865	1,032,732	618,171	842,118
Total profit	$1,018,098	$1,469,984	$1,499,318	$1,749,311
Prov. for possible tax increase	------	------	------	200,000
Net profit	$1,018,098	$1,469,984	$1,499,318	$1,549,311
Preferred dividends	118,895	118,895	118,895	118,895
Common dividends	677,844	677,844	847,305	847,305
Surplus	$221,359	$673,245	$533,118	$583,111
Shares of com. stock	677,844	677,844	677,844	677,844
Earnings per share	$1.32	$1.99	$2.03	$2.11

*After deducting expenses and $600,000 estimated to be refundable to U. S. Government, also income taxes of $605,517 and excess profits taxes (less U. S. debt retirement credit of $67,415), $606,732.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash in banks and on hand, $5,379,475; U. S. Treasury notes—tax series C—at cost, $2,500,000; Canadian Government bonds—at cost (market value, $292,656), $292,500; accounts receivablie, $4,281,769; inventories, $11,544,620; miscellaneous assets, $57,764; property, plant and equipment (less reserves for depreciation of $6,531,642), $3,496,347; deferred charges to operations, $410,897; goodwill, patents, trademarks, etc., $1; total, $27,963,372.

Liabilities—Accounts payable, $717,993; salaries, wages, commissions, royalties, etc., $648,717; dividend payable on preferred stock, $59,448; estimated amount payable to U. S. Govt. under Public Law 768, $1,526,969; accrued taxes (est.), $3,409,711; due under contracts relating to patents—not payable within one year, $200,000; notes payable, due 1945 to 1952, payable $375,000 annually, $3,000,000; reserve for contingencies, $483,691; 7% cum. sinking fund preferred stock, $3,397,000; common stock (677,844 shares, no par), $4,405,986; capital surplus, $1,647,628; earned surplus, $8,466,229, total, $27,963,372.—V. 159, p. 2300.

Cleveland-Cliffs Iron Co. (& Subs.)—Earnings—

3 Months Ended June 30—	1944	1943
*Total income	$1,764,021	$1,081,384
Dividends received	252,440	205,944
Total income	$2,016,461	$1,287,328
Interest on long-term debt	55,805	46,499
Prov. for deprec., deplet. and amort.	422,598	312,277
†Prov. for Federal taxes on income (est.)	373,200	235,600
Adjustment of prior years provision	Cr1,863	------
Net profit (excl. of security transactions)	$1,166,720	$692,951

*Exclusive of dividends received and security transactions but before deducting interest on long-term debt and provisions for depreciation, depletion and amortization (except cost depreciation and depletion applicable to sales of real estate, timber and equipment). †After deducting estimated post-war refund of excess profits taxes amounting to $3,400 in 1944 and $6,350 in 1943.

Notes—(1) Company's proportionate share of net profit of subsidiaries not consolidated, not taken up, amounted to $245,401 for three months ended June 30, 1944, and $210,946 in 1943 period.

(2) During the 1944 period the company sold its investment in Ogiebay, Norton & Co., an unconsolidated subsidiary. The amount received for the investment was $418,833 in excess of the carrying amount thereof and such amount was credited to earned surplus.—V. 160, p. 220.

Coca-Cola Co.—Acquisition — Listing of Additional Common Stock—

The New York Stock Exchange has authorized the listing of not exceeding 120,000 additional shares of common stock (no par) upon official notice of issuance in connection with the acquisition of all of the outstanding capital stock of La Salle Securities, Inc. (Del.), making the total number of shares of stock, listed and applied for, not exceeding 4,120,000 shares.

At a meeting held Aug. 5, 1944, the directors authorized the company to issue not exceeding 120,000 shares of common stock in exchange for all of the outstanding capital stock of La Salle Securities, Inc. La Salle Securities, Inc., is the owner of a substantial majority of the stock of a group of 24 corporations located in the Middle West, which now are and have for some time been engaged in bottling and distributing "Coca-Cola."—V. 160, p. 621.

Coleman Lamp & Stove Co.—50-Cent Dividend—

The directors on Aug. 15 declared a dividend of 50 cents per share on the 100,000 shares of outstanding common stock, payable Sept. 1 to holders of record Aug. 25. A similar distribution was made on March 3 and June 3, last. In 1943, the following dividends were paid: March 31, June 30 and Sept. 30, 50 cents each; and Dec. 8, $1.50.—V. 159, p. 2077.

Colgate-Palmolive-Peet Co.—Earnings—

(Including Western Hemisphere Subsidiaries)

Six Months Ended June 30—	1944	1943
Net sales	$79,154,491	$67,543,750
Cost of sales	52,030,810	43,194,016
Operating expenses—less net misc. credits	17,329,832	14,724,671
Minority int. in net inc. of a consol. for. sub.	46,203	41,879
Net income of Western Hemisphere subs. and branches deferred, subject to U. S. taxes on income when received	494,262	716,411
Gross profit	$9,253,324	$8,866,773
*U. S. income and excess profits taxes (after post-war credit of $400,000 in 1943 and $457,000 in 1944)	5,650,000	5,355,000
Foreign taxes	500,000	525,000
Net income	$3,103,324	$2,986,773
Balance surplus Jan. 1	18,615,236	17,973,802
Total surplus	$21,718,560	$20,960,575
Dividends paid on preferred stock	265,636	265,636
Dividends paid on common stock	490,728	490,728
Balance surplus June 30	$20,962,196	$20,204,211
Earn. per common share	$1.45	$1.39

Note—Consolidated surplus at June 30, 1944, is stated after the deduction, for statement purposes, of $2,718,218, representing goodwill arising mainly from the acquisition in prior years of capital stock of subsidiary companies, including those not consolidated herein. Of this amount, $1,772,942 has been offset against capital surplus, thereby eliminating this account; the remainder of $945,276 has been deducted from earned surplus.

Consolidated Balance Sheet—June 30, 1944

(Company and Western Hemisphere Subsidiaries)

Assets—Cash, $12,235,360; U. S. Treasury tax notes, at cost, $8,000,000; marketable securities, at cost (market value—$6,181,354), $6,180,234; notes and accounts receivable, less reserve, $13,437,366; inventories, $30,272,089; prepaid expenses and deferred charges, $907,166; investments and advances, $4,339,713; property, plant and equipment (less reserve for depreciation of $18,499,296), $17,389,724; goodwill, patents, trade-marks, etc., $1, total, $92,761,653.

Liabilities—Bank loans of foreign subsidiaries, $527,920; accounts payable, $3,521,138; provision for current coupon redemption and other accruals, $2,615,557; provision for taxes for current and prior years, $12,747,992; premium coupon redemption, self-insurance, foreign staff-leaving indemnities and foreign inventory replacement, $4,404,182; reserve for cost of past service benefits under Employees Retirement Income Plan, $1,776,049; amounts owing to subsidiaries not consolidated, $293,525; net income of Western Hemisphere subsidiaries and branches deferred, subect to U. S. taxes on income when received, $3,521,494; reserve for contingencies, includ. possible loss on foreign investments, $3,667,993; minority interest in a foreign subsidiary (after elimination of goodwill), $1,688,519; $4.25 preferred stock (125,000 shares, no par), $12,500,000; common stock (1,999,970 shares no par), $24,999,625; Treasury com. stock (37,163 shares), *Dr*$464,537; earned surplus, $20,962,196; total, $92,761,653.—V. 160, p. 220.

Colonial Stores, Inc.—Increases Common Dividend—

A dividend of 31¼ cents per share has been declared on the common stock, payable Sept. 1 to holders of record Aug. 20. This compares with 25 cents per share previously paid each quarter.

H. C. Phelan, President, said the company had consistently followed a conservative policy of declaring reasonable dividends to its common stockholders, but in the face of progressively improving earnings over the past several years, materially in excess of dividend declarations, an increased distribution had been under consideration for some time.

"Accordingly," Mr. Phelan stated, "at the August meeting, following a recommendation of the executive committee, the board voted to increase the current dividend from 25 cents a share to 31¼ cents a share."—V. 160, p. 621.

Columbia Broadcasting System, Inc. (& Subs.)—Earns.

6 Mos. Ended:	July 1,'44	July 3,'43
Gross income from sale of facilities, talent, lines, records, etc.	$42,627,666	$35,288,315
Time discount and agency commissions, record returns, allowances and discounts	13,465,174	10,687,851
Operating expenses and cost of goods sold	17,339,367	14,394,489
Selling, general and administrative expenses	4,968,892	4,468,678
Provision for depreciation and amortization	463,086	542,052
Gross profit	$6,391,147	$5,213,244
Miscellaneous income, less miscell. deductions	114,718	61,255
Income before taxes	$6,505,865	$5,274,499
Income taxes	1,195,000	1,184,000
*Excess profits taxes	3,015,000	1,886,000
Net income	$2,295,865	$2,204,499
†Earnings per share	$1.34	$1.28

*Less post-war refund of $332,900 in 1944 and $211,400 in 1943. †Calculated upon the 1,717,076 shares of $2.50 par value stock outstanding as of July 1, 1944.—V. 160, p. 622.

Columbia Pictures Corp.—50-Cent Common Dividend

The directors on Aug. 10 declared a dividend of 50 cents per share on the common stock, payable Sept. 22 to holders of record Sept. 7. A similar distribution was made on Sept. 22, last year, and on Dec. 4, 1942.—V. 160, p. 6.

Columbus & Southern Ohio Electric Co.—Bonds Called

The company has called for redemption as of Sept. 1, next, $200,000 of its outstanding first mortgage 3¼% bonds due Sept. 1, 1970, at 106⅝ and interest. Payment will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 158, p. 2250.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended Aug. 10, 1944, amounted to 249,048,064 as compared with 241,090,597 for the corresponding week in 1943, an increase of 7,957,467 or 3.30%.—V. 160, p. 622.

Commonwealth Edison Co. (& Subs.)—Earnings—

Period End. June 30—	1944—6 Mos.—1943		1944—12 Mos.—1943	
	$	$	$	$
Operating revenues	95,253,218	89,925,702	186,185,661	175,633,005
Operation	37,229,640	35,435,278	74,658,075	69,316,661
Maintenance	5,308,612	4,371,245	10,290,709	8,954,864
State, local and misc. Fed. taxes	11,865,064	11,369,619	23,124,036	22,433,542
Federal income taxes	7,520,400	7,480,200	14,650,300	13,971,331
Fed. excess profits taxes, less post-war credit	3,645,400	2,301,300	5,032,300	2,244,100
Prov. for deprec. and write-down of intang.	12,165,002	11,430,836	23,640,476	22,972,120
Net operating income	17,519,100	17,537,324	34,789,765	35,740,327
Other income	400,607	62,573	1,062,171	430,118
Gross income	17,919,707	17,599,897	35,851,936	36,170,445
Deductions	6,585,468	6,513,929	13,210,666	12,954,526
Consolidated net inc.	11,334,239	11,085,968	22,641,270	23,215,919
Earns. per com. sh.	$0.89	$0.87	$1.78	$1.74

Giving appropriate effect to retroactive Federal tax adjustments, consolidated net income for the 12 months ended June 30, 1943, was $21,984,919, or $1.73 per share.

Total sales of electricity in kilowatthours were 5,255,291,662 in the first six months of 1944 compared with 4,795,049,889 in the corresponding period of 1943, an increase of 9.6%. Total electric revenues increased 6.5%.

Total sales of gas in therms were 161,508,384 in the first six months of 1944 compared with 162,315,591 in the corresponding period of 1943, a decrease of 0.5%. Total gas revenues increased 1.5%.

Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended Aug. 12 showed a 2.6% increase over the corresponding period of 1943. Following are the kwh. output totals of the past four weesk and percentage comparisons with last year:

Week Ended—	1944	1943	% Incr.
Aug. 12	190,148,000	185,414,000	2.6
Aug. 5	190,280,000	181,953,000	4.6
July 29	186,966,000	180,367,000	3.7
July 22	185,662,000	178,991,000	3.7

—V. 160, p. 622.

Coniaurum Mines, Ltd.—Earnings—

Quarter Ended June 30—	1944	1943
Tons ore milled	24,440	26,550
Net income from metals produced	$264,945	$289,025
Development and operating costs	187,337	200,300
Operating profit	$77,608	$88,725
Non-operating revenue	5,672	3,141
Total revenues	$83,280	$91,860
Provision for taxes	23,489	24,425
Profit before write-off	$59,790	$67,441
Capital expenditure	------	Nil

Note—No allowance has been made for depreciation.—V. 159, p. 2078.

Connecticut Light & Power Co.—Over 82% of Bonds Purchased—

C. L. Campbell, President, on Aug. 14 announced that over 82% of the first and refunding 7s of 1951 had been turned in under the company's purchase offer of 125% which expires today, Aug. 21, 1944. Only $590,000 of the bonds remained outstanding. Bonds left outstanding after the expiration of the purchase offer will be redeemed over a year or two by sinking fund calls. Over $250,000 of the bonds will be called on Nov. 1 of this year at 103½%.—V. 160, p. 622.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Aug. 16 announced that System output of electricity (electricity generated and purchased) for the week ended Aug. 13, 1944, amounting to 169,100,000 kwh., compared with 199,500,000 kwh. for the corresponding week of 1943, a decrease of 15.2%. Local distribution of electricity amounted to 157,600,000 kwh., compared with 193,700,000 kwh. for the corresponding week of last year, a decrease of 18.7%.—V. 160, p. 622.

Consolidated Electric & Gas Co.—Reorganization Hearing Postponed to December—

The SEC has postponed from Aug. 22 to Dec. 18 a hearing on the plan for reorganization of the company under the terms of the Utility Holding Company Act.

The postponement was granted at the request of the company, which stated that it expects to dispose of five of its remaining 13 domestic public utility subsidiaries by the end of October.

Since filing a plan for compliance on June 23, 1943, Consolidated has reported divestment of 17 subsidiaries and the reduction of its outstanding debt securities from $31,433,500 to $22,233,500.

At the same time the SEC set Aug. 30 for a hearing on Consolidated's proposed sale of Hoosier Gas Corp.'s common stock for $290,000 to Dallas Rupe & Son, investment banking house.

The Commission further extended to Aug. 1, 1945, the exemption from provisions of the Holding Company Act of a Consolidated subsidiary, the Islands Gas & Electric Co. and six Islands' subsidiaries. This is the fifth extension granted Islands because its holdings are outside the United States.

Sale Approved—

The Securities and Exchange Commission approved Aug. 9 the proposed sale to Porto Rico Gas & Coke Co. during 1944 of not more than 1,500 shares of Porto Rico's 6% cumulative preferred stock at $100 per share.

Consolidated will use the proceeds for the open market purchase and retirement of Southern Cities Utilities Co.'s series A 30-year 5% first lien collateral trust bonds, due 1938, and assumed by Consolidated.—V. 160, p. 221.

Consolidated Retail Stores, Inc.—Earnings—

Six Mos. End. June 30—	1944	1943
Net sales	$9,980,533	$9,367,783
Net profit	1,538,649	1,596,192
Provision for income and excess profits taxes	1,153,987	1,197,144
Net after taxes	$384,662	$399,048

—V. 160, p. 622.

Continental Can Co., Inc.—Cost of Acquisition—

The company has informed the SEC that it paid $4,000,000 in acquiring the entire outstanding 60,000 shares of $10 par capital stock of the Cameron Can Machinery Co. some weeks ago.—V. 160, pp. 533 and 221.

Continental-Diamond Fibre Co.—Earnings—

(Including wholly owned domestic subsidiary companies)

6 Mos. Ended June 30—	1944	1943
Sales to customers, less returns, allow., etc.	$5,507,815	$6,194,642
Sales to foreign subsidiaries	210,396	294,976
Total sales	$5,718,211	$6,489,618
Cost of sales, exclusive of depreciation	4,601,537	4,877,196
Selling, administrative and general expenses	472,411	561,906
Gross profit	$644,263	$1,050,516
Other income (net)	1,542	42,114
Total income	$645,805	$1,092,630
Provision for depreciation	97,117	95,674
*Provision for Federal taxes on income	375,000	684,000
Net income	$173,688	$312,957
Earn. per share on capital stocks	$0.38	$0.69

*Less for 1944, post-war refund of $25,000.

Provision has been made in the foregoing statement for the periods ended June 30, 1944 and 1943 for the renegotiation of selling prices under Government contracts or subcontracts on a basis comparable to that used in the renegotiation agreement concluded for 1942.

Current Assets

Net current assets at June 30, 1944, amounted to approximately $3,183,000, of which $644,000 represented cash. The company has no bank loans or bonded indebtedness.—V. 159, p. 2193.

Continental Oil Co. (& Subs.)—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—6 Mos.—1943	
Gross oper. inc.	$32,224,413	$30,485,143	$62,643,440	$56,811,868
Costs, oper. and admin. expenses	22,237,078	21,482,054	42,755,426	39,698,322
*Taxes	1,294,830	1,690,450	2,643,270	3,230,733
Operating profit	$8,692,505	$7,312,639	$17,244,744	$13,882,813
Intangible devel. costs	3,718,184	1,648,574	6,719,937	3,053,163
Surrendered leaseholds	278,493	350,244	522,779	586,971
Depletion	108,229	89,262	204,954	183,355
Deprec. and retirements	1,845,111	1,945,132	3,662,294	3,811,160
Net oper. income	$2,742,488	$3,279,427	$6,134,780	$6,248,165
Equity in current year's earnings of controlled companies not consolidated (net)	------	382,434	------	689,326
Dividends received	585,686	58,757	703,994	107,019
Interest earned	109,966	9,163	123,258	22,174
Total income	$3,438,140	$3,729,781	$6,907,298	$7,066,685
Deducts. from income	37,676	17,410	54,735	35,446
Profit on sale of certain leaseholds	------	Cr411,236	------	Cr427,616
Prov. for post-war contingencies	------	600,000	300,000	600,000
Minority interest	40	1,117	47	891
Net accrued to corp.	$3,400,424	$3,522,489	$6,607,250	$6,857,965
Shares of com. stock outstanding	4,682,561	4,682,561	4,682,561	4,682,561
Earnings per share	$0.72	$0.75	$1.41	$1.46

*Includes provision for estimated State income taxes, also Federal income and excess profits taxes. Federal and State ail and gasoline excise taxes are not included in operating charges and the amounts collected in respect thereto are not included in gross operating income. The amount of such taxes paid (or accrued) during the six months' period of 1944 totaled $9,931,196 (1943, $9,184,272).

Condensed Consolidated Balance Sheet at June 30, 1944

Assets—Cash, $13,975,148; U. S. Government securities at cost, $3,010,000; notes and accounts receivable (less reserve of $180,000), $12,581,086; due from controlled companies on current account, $98,313; inventories of crude oil and refined products (at lower than market), $17,852,357; inventories—materials and supplies, at or below cost, $1,704,101; other current assets, $112,489; fund for post-war adjustments and contingencies, $1,500,000; notes receivable—not current, $385,790; investments in and advances to controlled companies not consolidated (net), $3,003,660; other investments and advances (net), $5,783,027; property accounts (less reserves for depreciation, depletion, and intangible development costs of $156,835,807), $87,157,387; unadjusted debits and sundry assets, $781,956; prepaid insurance, royalties, taxes, etc., $980,633; total, $148,925,946.

Liabilities—Notes payable to banks due within one year, $600,000; accounts payable, $12,763,373; due to controlled companies on current account, $209,056; accrued liabilities, $142,652; accrued taxes, including provision for estimated Federal income tax, $5,240,965; notes payable to banks, $1,900,000; purchase obligations—not current, $351,898; deferred credits, $143,065; minority interests, $1,211; reserves for insurance, annuities, and contingencies (including provision for post-war contingencies of $1,500,000), $3,250,389; capital stock (par $5), $23,692,967; capital surplus, $49,102,900; earned surplus since Dec. 31, 1932, $51,527,471; total, $148,925,946.—V. 159, p. 2633.

Crucible Steel Co. of America—New Chairman—

William P. Snyder, Jr., a director of the company since 1930, has been elected Chairman of the board of directors, succeeding F. B. Hufnagel, who has resigned as Chairman and President, but will continue as a director and serve in an executive advisory capacity. Mr. Snyder has also been Chairman of the executive committee since July, 1942.—V. 159, p. 933.

Curtis Publishing Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943	1942
Gross operating income	$33,718,842	$30,221,373	$24,372,020
Earnings, before Fed. and State income taxes	4,787,485	3,272,822	238,333
Reserve for Federal income tax	1,007,250	1,140,500	72,000
Reserve for State income taxes	159,576	110,097	8,403
Reserve for Federal exc. profits tax	1,755,000	------	------
Net earnings	$1,865,659	$2,022,225	$157,930

—V. 160, p. 623.

Curtiss-Wright Corp.—To Pay 50-Cent Dividend—

The directors on Aug. 10 declared a dividend of 50 cents per share on the $2 non-cumulative class A stock, par $1, payable Sept. 30 to holders of record Sept. 15. A similar distribution was made on May 5 and June 30, last, and on March 31, June 30, Aug. 31 and Oct. 30, 1943.—V. 159, p. 2517.

Cushman's Sons, Inc.—Earnings—

Period—	—12 Weeks Ended— July 15,'44	July 17,'43	—28 Weeks Ended— July 15,'44	July 17,'43
Net profit after chgs. and Federal taxes	$82,263	$102,610	$310,632	$333,724
*Earn. per $8 pref. shr.	$1.47	$1.99	$6.69	$7.42

*After dividend requirements on $7 first preferred and based on 36,419 shares of $8 second preferred on which unpaid dividend accumulations amounted to $64 a share on July 1, last.

Net income before provision for Federal income and excess profits taxes for the 23 weeks ended July 15, 1944, amounted to $804,501 as compared with $687,912 for the corresponding period of 1943.—V. 160, p. 117.

Dennison Manufacturing Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Sales	$9,244,000	$8,472,000	$8,398,000	$6,512,000
Net profit after charges and taxes	320,000	315,000	310,000	319,000

—V. 159, p. 1249.

Dixie Home Stores—Semi-Annual Report—

Comparative Statement of Income and Earned Surplus

24 Weeks Ended—	June 17, '44	June 19, '43	June 13, '42
Sales	$9,554,572	$8,540,445	$7,309,038
Cost of merchandise sold	7,671,765	6,848,739	5,871,800
Selling, gen. & admin. expenses	1,434,609	1,242,479	1,151,146
Income from trading	$448,197	$449,227	$286,091
Other income	85,779	56,112	48,943
Total income	$533,976	$505,338	$335,053
Income charges	10,351	8,924	10,687
Prov. for State and Federal income and excess profits taxes	369,954	332,947	208,595
Surplus for the period	$153,670	$163,467	$115,753
Surplus adjustment	2,038	------	------
Earned surplus at begin. of period	501,487	422,352	338,446
Total	$657,245	$585,819	$454,199
Dividends	75,000	112,500	75,000
Earned surplus at end of period	$582,245	$473,319	$379,199

Balance Sheet, June 17, 1944

Assets—Cash on hand and on deposit, $697,909; accounts receivable, $20,775; inventories, $1,606,740; fixed assets (net), $434,136; other assets, $63,019; deferred charges, $30,903; total, $2,853,482.

Liabilities—Notes payable (maturing within one year), $50,000; accounts payable (incl. liability for merchandise in transit of $76,887), $190,330; accrued taxes, $301,711; accrued expenses (rent, water, lights, etc.), $13,250; reserve for current year's taxes, $412,043; notes payable (maturing after one year), $275,000; capital stock ($1 par), $250,000; paid in surplus, $778,903; earned surplus, $582,245; total, $2,853,482.—V. 158, p. 669.

Dome Mines, Ltd.—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Bullion produced	$2,721,973	$2,943,098	$3,452,659	$3,931,606
Non-operating income	373,028	365,829	197,745	177,675
Total income	$3,095,001	$3,308,927	$3,650,404	$4,109,281
Oper. and gen. cost	1,137,940	1,119,439	1,432,089	1,360,384
Depreciation	41,748	54,721	54,349	------
Reserved for inc. taxes	510,043	585,984	657,955	908,187
Outside expl. expend.	18,000	18,000	12,000	24,000
Net income	$1,387,270	$1,530,784	$1,494,010	$1,816,710
*Earnings per share	$0.71	$0.79	$0.77	$0.93

*On the 1,946,668 shares of common stock.

Month of—	July, '44	June, '44	July, '43
Value of bullion production	$450,495	$450,480	$470,811

—V. 160, p. 222.

Dresser Mfg. Co.—To Vote on Acquisition—

The company will call a meeting of stockholders on Oct. 16, preparatory to acquiring the assets of International-Stacey Corp., of Columbus, O., H. N. Mallon, President, announced on Aug. 15.

Authorization will be sought to increase the shares of common stock from 350,000 to 600,000, to fix a $1 par value on all shares and to change the company's name to Dresser Industries, Inc.

International-Stacey directors and stockholders already have approved the sale of the company's properties and business and Dresser Manufacturing Co. directors have agreed to the purchase. The Dresser stockholders' approval would be the final step in the transaction.

Net assets of International-Stacey Corp. would be acquired by Dresser as of Nov. 1, 1944 for 103,000 of the proposed added shares. Book value of Dresser stock was $30.05 per share at May 31, 1944 on the 335,000 shares then outstanding, compared to International-Stacey's book value of $46.15 for each of the 103,000 shares to be exchanged. Both figures are after renegotiation reserves.

On the same basis, Dresser 1943 earnings were $5.53 per share, International-Stacey's $8.17 per share, and working capital at May 31, 1944 was $14.94 and $28.05 per share respectively.

The remainder of the proposed unissued stock, 147,000 shares, is for the purpose of future additional property acquisitions or working capital.

Dresser Industries companies include: Dresser Mfg. Co., Bradford, Pa.; Clark Bros. Co., Inc., Olean, N. Y.; Bryant Heater Co., Cleveland, Ohio; Pacific Pump Works, Huntington Park, Calif.; Bovaird and Seyfang Mfg. Co., Bradford, Pa.; Van der Horst Corp. of America, Olean, N. Y. and Cleveland, O. (affiliate) and Dresser Mfg. Co., Ltd., Toronto, Canada.

International-Stacey Corp. companies include: International-Stacey Corp., with plants in Columbus, Delaware and Marietta, Ohio; International Derrick & Equipment Co. of Texas, Beaumont, Texas; International Derrick and Equipment Co.. of California, Torrance, Calif.; International Derrick and Equipment Co. of Ohio, Columbus, O.; Roots-Connersville Blower Corp., Connersville, Ind. and Stacey Bros. Gas Construction Co., Cincinnati, O.—V. 160, p. 117.

Drewrys, Limited, U.S.A., Inc.—5-Cent Dividend—

The directors recently announced the declaration of a dividend of 5 cents per share, payable Sept. 25 to stockholders of record Sept. 1. An initial payment of like amount was made on April 25, this year.—V. 159, p. 1249.

Durez Plastics & Chemicals, Inc.—200% Stock Dividend—New Stock To Receive Cash Dividend of 20 Cents

The corporation has announced the declaration of a 200% stock dividend, which, in effect, will split up the stock three for one. The dividend will be payable Aug. 23 to holders of record Aug. 16.

The directors also declared a cash dividend of 20 cents a share on the split-up shares, which will be the equivalent of 60 cents on the shares now outstanding. Recent dividends of the present stock have been on the basis of 50 cents a share. The latest cash dividend will be payable Sept. 15 to holders of record Aug. 23.

The company now has 500,000 authorized shares of which 142,264 are outstanding.

The aggregate par value of the stock to be issued is $1,422,640, which is provided for by transferring to capital the entire capital surplus of $1,053,919 and $368,721 from earned surplus.—V. 155, p. 823.

Eastern Air Lines, Inc.—Will Not Seek Atlantic Run—

The company will not seek after the war to fly to Europe and Asia over the North Atlantic, Capt. Eddie Rickenbacker, President and General Manager of the line, disclosed, but will concentrate its expansion program within Central and South America.

Previously, the company had indicated at a pre-hearing conference of the Civil Aeronautics Board that it would request a route to Europe.

"After more mature consideration of this matter," Captain Rickenbacker wrote C. A. B. Chairman L. Welch Pogue, "we have concluded not to file an application now for the North Atlantic route."

The company has reached this decision, Captain Rickenbacker said, because it feels it should serve north-south traffic in the western hemisphere. Primary attention, he added, will be given to these proposed routes:

Detroit, Cleveland and Pittsburgh via Columbia to Miami; Chicago to Norfolk; Chicago to Twin Cities; New Orleans to Miami via Tampa; Kansas City to Memphis; Louisville to Columbia via Knoxville and Pittsburgh to New York.

In the international field, Captain Rickenbacker listed for "first consideration" the following applications for routes in the western hemisphere:

Boston, New York and Washington to Rio de Janeiro and Buenos Aires via the Caribbean and the heart of South America; Florida points to Rio de Janeiro and Buenos Aires via the Caribbean and the heart of South America—also via the Canal Zone; New Orleans and Texas points to Mexico City; Florida to the Canal Zone via Havana; Florida to Puerto Rico via intermediate points; New Orleans to the Canal Zone via Havana; a circle route from Florida to the Canal Zone to northern coast of South America to Puerto Rico and return; New Orleans to Central American points and the Canal Zone, and Washington, Baltimore and other points in this country to Ottawa and Montreal.—V. 160, p. 8.

Eastern Corp.—Earnings—

Six Months Ended June 30—	1944	1943
Net sales	$4,422,790	$4,421,330
Cost of sales	3,645,314	3,800,605
Selling, shipping and general expenses	314,528	307,796
Interest on long-term debt	35,635	37,003
Miscellaneous deductions (net)	9,395	16,942
Net profit before income taxes	$417,918	$259,034
Provision for Federal income taxes	167,000	104,000
Net profit	$250,918	$155,034
Earn. per common share	$1.15	$0.74

Consolidated Balance Sheets at June 30

Assets—	1944	1943
Cash (less sinking fund requirement)	$492,934	$570,336
U. S. Treasury notes	700,000	------
Dominion of Canada Victory Loan bonds	10,000	------
Receivables (less reserves)	848,702	876,104
Inventories (except pulpwood)	976,410	1,123,765
Pulpwood and logging operations	1,086,645	852,650
Cash required to be deposited for retir. of bds.	111,742	------
Cash on deposit with trustee for bonds	23,945	19,075
Prepaid items and deferred charges	70,476	117,052
Miscellaneous investments, etc.	31,997	40,838
Plant, property and timberlands, less reserves	5,387,340	5,236,932
Total	$9,740,191	$8,845,752
Liabilities—		
Accounts payable	$349,060	$356,684
Federal income taxes	623,350	307,524
Other accrued liabilities	196,970	150,927
Operating reserves	3,357	69,095
First mortgage 5% bonds due Dec. 1, 1953	1,417,650	1,469,900
Reserve for contingencies	150,000	150,000
5% prior pfd. stock (par $20)	249,720	289,640
Common stock (par $10)	2,130,082	2,000,414
Capital surplus	2,482,688	2,437,764
Earned surplus	2,137,314	1,613,804
Total	$9,740,191	$8,845,752

—V. 159, p. 2079.

Eastern Sugar Associates (a Trust)—$1.25 Dividend—

A dividend of $1.25 per share was declared on Aug. 4 on each share of beneficial interest, payable Sept. 5 to holders of record Aug. 10, as an instalment on account of the unpaid accrued cumulative dividends. A like amount was disbursed on this issue on March 6, this year, and on March 31, Aug. 10 and Dec. 6, 1943. Arrears on Aug. 31, 1944, after giving effect to the dividend just declared, will amount to $23.75 per share.—V. 159, p. 637.

Eastman Kodak Co.—Earnings—

(Incl. wholly-owned subsidiary companies in U. S., Canada, Mexico, Cuba, Panama, and South America)

6 Periods Ended—	Jun 10,'44 $	*Jun 12,'43 $
Net sales and service fees	128,275,296	113,067,043
Sales to subs. not consolidated	1,790,543	2,576,324
Total	130,065,839	115,643,367
†Cost of sales and expenses	98,956,618	89,790,495
Income from operations	31,109,221	25,852,872
Interest and dividend	426,712	283,263
Other income	148,415	152,332
Total income	31,684,348	26,288,467
Other charges	8,868	183,130
	31,675,480	26,105,337
Provision for income taxes (est.):		
U. S. and foreign income taxes	5,850,974	5,372,747
U. S. exc. profs. tax, less post-war credit	15,000,000	10,600,000
Prov. for poss. inven. losses & other adjusts. due to wartime operations	1,600,000	1,600,000
Net profit	9,224,506	8,532,590
Profit per share on common stock	$3.66	$3.38

*As originally published. The renegotiation agreement entered into with the United States Government covering the year 1943 did not materially affect the net profit. †Depreciation and amortization charged to operations—$6,268,370 in 1944 and $6,003,057 in 1943.

F. W. Lovejoy, Chairman, and T. J. Hargrave, President, state:

Sales to the United States Government of photographic materials and sales to the armed forces of special military apparatus and equipment have continued at very high levels.

Photographic goods for civilian use continue to be rationed and it is not expected that increased supplies will be available for the general market in the immediate future.

Company has completed an agreement with the War Department Price Adjustment Board with respect to all its renegotiable business for the year 1943, under which agreement a refund will be made of approximately the amount provided for in the reserves set up by the company in 1943 for that purpose. Adequate reserves have been set up out of earnings of the first six periods of this year to provide for any anticipated refund on the company's current business subject to renegotiation.

The amount of $1,600,000 has been set aside out of earnings for possible inventory losses and other adjustments due to wartime operations. Such losses will undoubtedly occur at the termination of hostilities, and the board of directors feels that the company should have adequate reserves for emergencies resulting from the war. No part of this reserve has been deducted from earnings in arriving at the liability for normal and excess profits taxes.—V. 160, p. 624.

Ebasco Services Inc.—Weekly Input—

For the week ended Aug. 10, 1944, the System Inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1943 were as follows:

	Thousands of Kilowatt-Hours			
			Increase	
Operating Subs. of—	1944	1943	Amount	Pct.
Am. Power & Light Co.	194,464	189,962	4,502	2.4
Elec. Pwr. & Lgt. Corp.	106,949	103,999	2,950	2.8
Natl. Pwr. & Lgt. Co.	98,243	100,276	*2,033	*2.0

*Decrease.

Note—The above figures do not include the system inputs of any companies not appearing in both periods.—V. 160, p. 624.

Edison Brothers Stores, Inc.—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$21,948,487	$20,828,786
Net profit before Federal taxes	1,505,845	1,904,604
Provision for Federal taxes	1,020,000	1,410,000
Net profit	$485,845	$494,604
Preferred dividends paid	75,000	75,000
Common dividends paid	153,912	153,912
Balance to surplus	$256,933	$265,692
Earnings per common share	$1.07	$1.09

Consolidated Balance Sheet Items, June 30

Assets—	1944	1943
Total assets	$14,131,745	$12,701,621
Cash	3,578,007	3,072,301
*U. S. Government securities	1,648,268	1,128,395
Accounts receivable	327,298	3,328
Inventories on hand and in transit	5,753,971	5,599,725
Total current assets	11,310,617	9,806,822
Liabilities—		
Total current liabilities	$2,769,184	$3,775,724
†Sinking fund debentures	1,942,000	------
Reserve for insurance losses	214,753	196,614
Reserve for contingencies	476,000	360,000
Earned surplus	4,811,858	4,451,333
Capital surplus	148,388	148,388
5% pfd. shares (par $50) outstanding	60,000	60,000
Common shares (par $2) outstanding	384,781	384,781

*U. S. Treasury notes netted against Federal tax liabilities: 1944, $2,105,790; 1943, $1,505,600. †As of Jan. 15, 1944, the company sold $2,000,000 3¼% sinking fund debentures maturing Jan. 15, 1959. The first annual sinking fund instalment of $58,000 due Jan. 14, 1945, is included in current liabilities.—V. 160, p. 624.

El Paso Electric Co. (Del.)—Earnings—

Earnings for 12 Months Ended May 31—	1944	1943
Revenue from subsidiary companies	$391,325	$405,701
Expenses	18,185	15,967
Federal income taxes	29,277	23,153
Other taxes	1,725	15
Interest	4	13
Balance	$342,133	$366,554
Preferred dividend requirements	111,425	111,425
Balance for common stock	$230,708	$255,129

—V. 160, p. 222.

El Paso Electric Co. (Texas)—Earnings—

Period End. May 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$307,596	$300,090	$3,775,713	$3,552,502
Operation	112,500	102,877	1,302,721	1,230,711
Maintenance	14,292	15,672	179,460	157,998
Depreciation	24,095	24,256	286,655	290,943
Federal income taxes	59,254	59,689	810,199	688,026
Other taxes	31,001	31,107	368,634	364,849
Net oper. revenues	$66,453	$66,488	$828,044	$819,975
Other income, net	190	*Dr*737	*Dr*9,598	*Dr*24,409
Interest & amortization	21,584	21,794	259,262	261,955
Balance	$45,060	$43,957	$559,184	$533,611
Preferred dividend requirements			67,501	67,501

—V. 159, p. 2634.

El Paso Natural Gas Co. (& Subs.)—Earnings—

Period End. June 30—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$562,805	$565,974	$8,081,496	$7,887,760
Operation	125,772	147,758	1,987,716	2,100,661
Maintenance	24,933	35,886	301,373	256,380
Deprec.—prov. for retire.	97,179	87,879	1,200,801	1,146,855
*Taxes	168,496	131,734	1,828,958	1,573,966
Net oper. revs.	$146,424	$162,717	$2,762,648	$2,809,897
Explor. and devel. costs	11,975	1,831	92,509	69,610
Other income	34,463	*Dr*2,764	*Dr*7,813	85,093
Gross income	$168,912	$158,122	$2,662,326	$2,825,380
Income deductions	31,203	31,989	389,569	452,431
Net income	$137,710	$126,133	$2,272,758	$2,372,949
Pfd. stk. div. require.	8,632	8,632	103,579	103,579
Bal. for com. divs. and surplus	$129,078	$117,501	$2,169,179	$2,269,370

*Provision for Federal income tax, surtax and excess profits tax is as follows:

Period End. June 30—	1944—Month	—1943	1944—12 Mos.	—1943
Fed. inc. tax & surtax	$114,448	$91,006	$1,233,353	$1,141,880
Fed. exc. profits tax	22,688	15,446	231,733	235,150

Comparative Consolidated Balance Sheet, June 30

Assets—	1944	1943
Plant, properties, pipe lines and equipment	$31,711,174	$30,539,207
Investment and fund accounts	1,111,770	930,364
Cash	1,296,106	547,206
U. S. Treasury notes—tax series C	750,000	37,000
Special deposits	20,234	20,822
Notes receivable	6,992	1,336
Accounts receivable	786,188	823,014
Materials and supplies	353,077	304,171
Prepayments	20,240	33,793
Deferred debits	220,940	201,655
Reacquired securities	25,967	25,967
Total	$36,302,689	$33,464,535
Liabilities—		
7% cumulative pfd. stock (par $100)	$1,479,700	$1,479,700
Common stock ($3 par)	1,804,782	1,804,782
Premium on common stock	3,497,212	3,497,212
Long term debt	13,185,321	12,788,947
Accounts payable	582,159	410,824
Taxes accrued	1,694,280	1,521,822
Interest accrued	61,560	58,553
Reserve for depreciation—retirements	7,552,514	6,246,172
Contributions in aid of construction	8,317	8,317
Earned surplus	6,436,843	5,648,206
Total	$36,302,689	$33,464,535

—V. 160, p. 117.

Electric Auto-Lite Co.—Earnings—New Director—

6 Months Ended June 30—	1944	1943
Sales	$70,223,396	$65,668,784
Consolidated net earnings	2,595,356	2,517,212
Earnings per share	$2.17	$2.10

The funded debt was reduced from $6,800,000 to $5,000,000 by the retirement on Aug. 3, 1944, of $1,800,000 of 2¼% debentures.

Parker Newhall, a member of the law firm of Rathbone, Perry, Kelly & Drye, New York, has been elected a director.—V. 160, p. 117.

Ely & Walker Dry Goods Co.—25-Cent Dividend—

The directors on Aug. 7 declared a dividend of 25 cents per share on the common stock, par $20, payable Sept. 1 to holders of record Aug. 16. A similar distribution was made on this issue on June 1, last.

On the old $25 par value shares of common stock outstanding prior to the stock split-up on the basis of two new $20 par shares for each $25 par share, the company also paid quarterly dividends of 25 cents per share, and, in addition, on Jan. 15, 1944, an extra of $1 per share was paid.—V. 159, p. 1759.

Emerson Radio & Phonograph Corp.—Appointment—

William Vassar, formerly with this corporation, has returned to it as administrative assistant to Dorman D. Israel, Vice-President in charge of engineering and production. Mr. Vassar for the last three years has been with the Crosley Corp. in an executive engineering capacity.—V. 159, p. 1972.

Eureka Vacuum Cleaner Co.—Adds to Products—

The company has acquired the Cheraton Cordless Electric Iron and will produce the iron as one of a group of new household products, George T. Stevens, Vice-President, announced.

The company has also secured the tools, designs, patents, goodwill and other rights connected with the iron which will be known as the Eureka Cordless Iron.

The new iron is operated without a cord and draws its instant heat from a themostat-controlled electric safety base and retains the heat for considerable time through a "sponge like" heat absorbing pressure plate inside the iron. A micro heat control unit governs the exact temperature required for any material being ironed and insures safety even if left unattended while connected.—V. 159, p. 2634.

Ex-Cell-O Corp., Detroit—Issues Booklet—

A 58-page booklet, entitled "The First 25 Years," containing historical data, together with illustrations and photographs, has just been issued by the company.—V. 159, p. 1250.

(The) Fair, Chicago—Exchange & Purchase Offers—

Hector Suyker, President, in a circular letter dated Aug. 8 to the holders of the 7% preferred shares, said in substance:

All of the proposals described in the company's proxy statement, dated June 28, 1944, were approved at the special meeting of shareholders held July 26, 1944. The amendment to the articles of incorporation of the company creating the new 6% preferred shares has become effective and arrangements for the $1,400,000 mortgage loan referred to in the proxy statement have been made. The company is therefore now in a position to make the two offers described in the proxy statement, one relating to the exchange of 7% preferred shares for new 6% preferred shares, plus payment of $31.50 for each 7% preferred share exchanged, and the other relating to the purchase by the company of 7% preferred shares at $110 per share.

The company has offered to issue one of its new 6% preferred shares, par $100, together with payment of the sum of $31.50, in exchange for each of the 22,200 of its 7% preferred shares, par $100, outstanding after the purchase by the company of the 12,600 7% preferred shares referred to below.

The company also offers to purchase from the holders of its outstanding 7% preferred shares, par $100 per share, 12,600 of such shares at the price of $110 per share (the redemption price thereof), but without payment of any dividends accrued and unpaid thereon. In the event that more than 12,600 7% preferred shares are tendered by the holders thereof for sale to the company, the 12,600 shares to be purchased will be selected ratably in accordance with the number of shares tendered for sale by the shareholders, respectively, the company reserving the right, however, to make such adjustments as may be necessary to avoid the purchase of fractions of one share.

All tenders of 7% preferred shares for exchange for 6% preferred shares or for sale to the company shall be subject to acceptance by the company at Chicago, Ill., and to the final consummation by the company of the mortgage loan above referred to.

Each of the above offers will expire at the close of business Sept. 15, 1944. As soon as practicable, certificates for the new 6% preferred shares, checks for the amounts payable in connection with the exchange of 7% preferred shares for 6% preferred shares, checks for the purchase of 7% preferred shares tendered for sale to the company and purchased by it, and new certificates for any excess of 7% preferred shares represented by surrendered certificates over the number of shares exchanged or sold, will be mailed to the shareholders entitled thereto.

The certificates for 7% preferred shares should be surrendered for exchange or sale, be sent, to The Fair, care of Continental Illinois National Bank & Trust Co., of Chicago, agent, 231 South La Salle St., Chicago, Ill., or care of Guaranty Trust Co. of New York, agent, 140 Broadway, New York 15, N. Y.

The Guaranty Trust Co. of New York has been appointed co-transfer agent for 6% preferred stock.—V. 160, p. 429.

Fairbanks Co. (& Subs.)—Earnings—

3 Mos. End. June 30—	1944	1943	1942	1941
†Oper. profit	$195,469	$274,991	$272,938	$186,484
Deprec. of plant and equipment	9,372	9,691	9,414	15,914
Misc. credits (net)	*Cr*1,471	*Cr*790	*Cr*446	*Cr*220
Est. Fed. inc. taxes	*132,000	*206,000	*211,000	52,000
‡Net income	$55,567	$60,091	$52,970	$118,790
Earns. per com. sh.	$0.27	$0.29	$0.25	$0.65

*Includes excess profits taxes and contingencies (less estimated post-war refund). †After charges, mfg., selling, admin. and idle plant exp. and prov. for bad debts. ‡Before renegotiation of contracts.—V. 159, p. 1759.

Fairbanks, Morse & Co. (& Subs.)—Earnings—

Income Account for Six Months Ending June 30, 1944

Net sales	$81,722,098
Cost of sales, selling, administrative and general expense, less miscellaneous income	54,287,418
Balance of income	$27,434,680
Net income Municipal Acceptance Corp.	21,386
Consolidated net profit	$27,456,066
Federal taxes, renegotiation of Govt. business, contingencies	25,600,000
Consolidated net profit	$1,856,066
Earnings per share	$3.10

Note—The income account is based in part upon estimated inventories, Federal taxes and renegotiation.—V. 160, p. 625.

Federal Mining & Smelting Co.—Earnings—

Period End. June 30—	1944—3 Mos.	—1943	1944—6 Mos.	—1943
Tons of concentrates produced	17,892	21,508	43,524	45,189
Tons of shipping product. prod. by lessees	1,128	1,518	2,351	2,893
*Net income	$276,127	$306,425	$788,256	$605,786
Provision for Federal taxes on income	60,000	75,000	210,000	140,000
†Net income	216,127	231,425	578,256	465,786

*After depreciation but before deducting depletion, Federal taxes on income and year-end adjustments.

†After depreciation and provision for Federal taxes on income but before depletion and year-end adjustments

50-Cent Dividend—

A distribution of 50 cents per share has been declared, payable Sept. 20 to stockholders of record Aug. 25. A similar payment was made on March 20 and June 20, last. In 1943, the following dividends were paid: March 10, June 21 and Sept. 20, $1 each; and Dec. 20, 50 cents.—V. 159, p. 2079.

Federal Motor Truck Co.—Earnings—

6 Months Ended June 30—	1944	1943
Sales	$16,452,053	$13,623,055
Net profit	2,012,452	1,906,546
Federal income taxes	1,459,028	1,380,000
Net profit	553,424	526,540
Earnings per share on 491,543 common shares	$1.12	$1.07

Comparative Balance Sheet

Assets—	June 30, '44	Dec. 31, '43
*Cash	$8,098,657	$6,024,468
Notes and accounts receivable	3,192,434	1,305,267
Advances to subcontractor	------	497,703
Claims arising from termination of war contr.	152,993	108,260
Inventories	5,007,099	4,341,129
Investments and other assets	475,620	464,299
Property, plant and equipment (net)	931,022	910,045
Deferred charges	42,381	37,917
Total	$17,900,204	$13,689,089
Liabilities—		
Accounts payable and accrued expenses	$2,648,994	$1,780,404
Advances received on U. S. Govt. contracts	8,461,864	6,016,347
Federal taxes on income and prov. for renegotiation—year 1943	1,604,300	2,956,477
Federal taxes on income	1,459,028	------
U. S. Treasury tax notes to be applied in payment of taxes (*Dr*)	770,098	1,105,140
Capital stock (491,543 shares, no par)	2,457,715	2,457,715
Earned surplus	2,038,401	1,583,286
Total	$17,900,204	$13,689,089

*Including $2,496,185 at Dec. 31, 1943, and $1,397,379 at June 30, 1944—restricted to use on U. S. Government contracts.—V. 159, p. 2079.

Feltman & Curme Shoe Stores Co.—New Pres., Etc.—

Charles H. Feltman, Vice President and Treasurer, has been elected President and Treasurer. Roland D. Feltman has been named Vice President.—V. 158, p. 1131.

Ferro Enamel Corp.—To Build New Plant—

The corporation has announced plans for a new manufacturing plant to be located in the Los Angeles (Calif.) area. It will produce porcelain enamel frit and synthetic enamel industrial paints and will warehouse the complete line of other Ferro Products, Robert A. Weaver, President, said.

The decision to build on the West Coast was made after surveys of West Coast business by Ferro officials convinced them of the area's prospects for continued growth after the war, Mr. Weaver said.

The new plant will be Ferro's ninth and is expected to be placed in operation in ample time to take care of early civilian goods production after the war.

The company has operated for the past two years a small plant at Modesto, Calif., producing war materials for the chemical warfare branch of the Army.—V. 160, p. 430.

Florence Stove Co.—VT Credit—

The company has completed arrangements for a $5,000,000 revolving regulation VT bank credit which may be employed by the company to finance its war production contracts and to provide immediate working capital in the event of the termination of any of these contracts.

The First National Bank, Boston, negotiated the loan agreement through the Federal Reserve Bank of Boston, agent for the War Department of the United States, and is the clearing agent for the three banks sharing in the credit arrangement. Harris Trust & Savings Bank and Sears-Community State Bank, both of Chicago, are the other two participating banks.—V. 160, p. 325.

Florida Power & Light Co.—Earnings—

Period End. June 30—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$1,786,599	$1,619,523	$21,564,967	$18,192,080
Operating expenses	757,007	631,117	8,510,467	6,589,505
Federal taxes	265,839	113,374	3,552,519	1,975,520
Other taxes	86,837	85,170	974,968	929,545
Prop. ret. res. approp.	175,000	175,000	2,100,000	2,100,000
Net oper. revenues	$501,916	$614,862	$6,427,013	$6,597,510
Other income (net)	1,173	1,149	16,097	9,078
Gross income	$503,089	$616,011	$6,443,110	$6,606,588
Interest charges	283,558	359,513	3,967,282	4,278,012
Net income	$219,531	$256,498	$2,475,828	$2,328,576

—V. 159, p. 2416.

Food Fair Stores, Inc.—Earnings—

(Including wholly-owned subsidiareis)

28 Weeks Ended—	July 15, '44	July 10, '43	July 11, '42
Sales	$23,140,498	$22,700,871	$22,295,904
*Net profit	287,796	328,685	464,679
Earnings per common shares	$0.68	$0.80	$1.20

*After charges and Federal income and excess profits taxes.

Note—As of July 15, 1944, there were 71 stores in operation as compared with 74 last year.—V. 159, p. 1972.

General Aniline & Film Corp.—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$36,756,000	$28,668,000
*Net profit	2,649,000	2,114,000
Earnings per share on common A	$3.61	$2.89
Earnings per share on common B	$0.36	$0.29

*After charges and taxes.

Profits on government contracts and subcontracts for both periods are subject to possible adjustments through renegotiation. The statement does not include any dividend from Winthrop Chemical Co., which is customarily received in December.—V. 160, p. 9.

General Baking Co.—Earnings—

26 Weeks Ended—	June 24, '44	June 26, '43	June 27, '42	June 28, '41
Net income after Fed. income taxes	*$788,489	*$843,562	$802,281	$389,122
Earn. per share on com.	$0.29	$0.32	$0.29	$0.03

*Estimated Federal taxes amounted to $1,220,156 in 1944 and $1,405,687 in 1943.—V. 160, p. 9.

General Electric Co.—Sued for Trade Monopoly—

The company was named Aug. 18 in a Federal Court suit at Newark, N. J., charging attempted creation of a trade monopoly in manufacture, distribution and sale of electric light bulbs and machinery for manufacture of electric light bulbs and parts.

The suit, by Duro-Test Corp. of New York, and its subsidiary, Tungsten Products Corp., which maintains plants at North Bergen, charged that 90% of the lamps manufactured and sold in the United States are controlled by the defendant.

The complainant alleged that General Electric Co., which maintains plants in New Jersey, New York, Ohio, Missouri, Massachusetts and California, "has contracted, combined and conspired for eight years to unreasonably restrain trade and commerce among the several States and with foreign nations in the manufacture and sale of lamps and lamp parts in violation of the Sherman Act."

To Increase Capacity—

The Defense Plant Corporation has announced a $330,000 increase in the contract of General Electric Co. to provide additional plant equipment at Cleveland, Ohio, bringing the company's total commitment to about $1,400,000.—V. 160, p. 430.

General Gas & Electric Corp.—Simplification Plan—

The corporation has filed with the SEC a plan for divestment of assets, simplification of corporate structure and equitable distribution of voting power. The reorganization trustees of Associated Gas & Electric Corp., of which General Gas & Electric is a subsidiary, joined in the application.

Under the plan public holders of class A and B stock will receive $1.65 a share in cash plus one-fifth of a share of Florida Power Corp. The Associated Gas & Electric trustee will share only in the distribution as holder of class A stock held for conversion of interest bearing allotment certificates.

Public holders of General Gas $5 prior preferred will receive $100 per share plus unpaid dividends at rate of 5% per annum to effective date of this plan, in cash or in shares of 5% preferred stock, $50 par value, of South Carolina Electric & Gas Co. at par, at option of General Gas & Electric. The public holders of General Gas cumulative preferred stock, $6, $7, and $8 dividend series, are to receive $100 per share plus unpaid dividends at contract rates from Sept. 15, 1936, to effective date of this plan, in cash or in 5% preferred stock, $50 par value, of South Carolina Electric & Gas Co. at par, at option of General Gas & Electric.—V. 160, p. 222.

General Motors Corp. — Production of New Pratt & Whitney Aircraft Engine Announced—

Announcement was made on Aug. 3 by M. E. Coyle, Vice-President of General Motors Corp., and General Manager of the Chevrolet division, of production of the division's first 18-cylinder Pratt & Whitney aircraft engine. Having built more than 46,000 14-cylinder Pratt & Whitney aircraft engines in the past two years, Chevrolet, a major producer, now enters the "big-engine" field.

Current production of the 14-cylinder job will be continued, said Mr. Coyle, in pointing out that the company had maintained high production levels on these types while handling a complex and involved plant re-arrangement and re-tooling program in order to get production of the new model under way at the earliest possible date.

Seventeen plants of the Chevrolet manufacturing system are allied in the Pratt & Whitney program, including units in Buffalo, N. Y., Indianapolis, Muncie, and Anderson, Indiana; Detroit, Bay City, Saginaw and Flint, Michigan.—V. 160, p. 625.

General Printing Ink Corp.—Listing of $4.50 Preferred Stock, Series A—

The New York Stock Exchange has authorized the listing of 35,000 shares of its $4.50 preferred stock, series A (no par).—V. 160, p. 625.

Georgia & Florida RR.—Earnings—

Period—	Week End. Aug. 7 1944	1943	Jan. 1 to Aug. 7 1944	1943
Operating revenues	$58,600	$52,500	$1,398,694	$1,201,219

—V. 160, p. 626.

Georgia Southern & Florida Ry.—Southern Ry. Not to Aid Road In Meeting Maturing Bonds—The Southern Ry. has advised the G. S. & F. that in Southern's own interest it cannot consistently advance money to the G. S. & F. wherewith to meet the 1945 maturity or guarantee a refunding issue. The Southern also advised G. S. & F. that a new management disassociated from Southern is advisable.

In a letter to the holders of the securities of the G. S. & F., Ernest E. Norris, President, states:

The capital liabilities of G. S. & F., as of July 31, 1944, are:

Stocks

(1) Common stock, $2,000,000, of which Southern Railway owns $1,882,400, the remaining $117,600 being outstanding in hands of public.

(2) First preferred stock, $684,000, of which Southern Railway owns $177,700, the remaining $506,300 being outstanding in hands of public.

(3) Second preferred stock, $1,084,000, of which Southern Railway owns $558,700, the remaining $525,300 being outstanding in hands of public.

Bonds and Borrowed Money

(4) First mortgage 5% bonds, maturing July 1, 1945, of which there are outstanding $4,000,000, $228,000 thereof being held by the company for account of the 5% debenture sinking fund, the balance of $3,772,000 being outstanding in hands of public.

(5) First Consolidated 4% bonds, maturing July 1, 1952, of which there are outstanding $2,000,000, all owned by Southern Railway.

(6) 5% debenture bonds, maturing April 1, 1952, of which (in addition to $4,457 held in treasury of the company for exchange for an equal principal amount of Hawkinsville & Florida Southern 5s, maturing April 1, 1952, on which the company is liable as guarantor) there are outstanding in hands of public $233,884, $185,814 thereof having been reacquired by the company and held for account of the debenture sinking fund, a voluntary fund established by the company, that fund also holding $228,000 of G. S. & F. first mortgage 5% bonds.

(7) Open account indebtedness of $1,000,000 owed to Southern Railway, being balance of an advance made to the company by Southern during 1927 in principal amount of $1,300,000, and used by company to pay for heavier rail and automatic signals and automatic train control.

Lien Status as Set Forth in the Mortgages

The $4,000,000 first 5s are a **first lien** on the original line, Macon to Palatka.

The $684,000 first preferred stock is a **second lien** in liquidation on said original line.

The $2,000,000 first consolidated 4s are a **first lien** on the Valdosta-Jacksonville line, and a **third lien** on the Macon-Palatka line.

The $424,155 debenture 5s and the $1,000,000 open account indebtedness are unsecured.

Earnings and Financial Condition

Between the years ended June 30, 1896, and Dec. 31, 1919, the company's earnings were sufficient to cover its fixed charges and to pay dividends, at varying rates, on the preferred stocks. In the 1920's and through the period known as the "Florida boom" the earnings increased until they reached their highest point in 1925 when the company had a net income, after charges, of $1,003,780.

The record for the period, 1925 to the present, is as follows:

Year	Available Income	Fixed Charges	Times Earned	*Interest	†Net Income
1925	$1,448,009	$444,229	3.26	------	$1,003,780
1926	990,880	337,563	2.94	------	653,317
1927	447,627	349,291	1.28	$38,671	59,665
1928	458,246	344,880	1.33	78,000	35,365
1929	445,429	341,703	1.30	78,000	25,726
1930	402,815	336,868	1.20	78,000	‡12,053
1931	215,065	335,672	0.64	78,000	‡198,607
1932	217,836	327,102	0.67	78,000	‡187,266
1933	45,840	323,126	0.14	78,000	‡355,286
1934	119,456	320,178	0.37	78,000	‡278,722
1935	110,707	314,023	0.35	78,000	‡281,316
1936	143,004	303,338	0.47	78,000	‡238,334
1937	249,445	302,826	0.82	78,000	‡131,381
1938	34,648	301,300	0.11	78,000	‡344,652
1939	124,307	293,935	0.42	78,000	‡247,628
1940	500,290	362,395	1.38	------	137,895
1941	529,027	360,126	1.47	------	168,901
1942	1,001,206	356,935	2.81	------	644,271
1943	1,201,102	420,811	2.85	------	780,291
1944 (6 mos.)	345,128	180,447	1.91	30,000	134,681

*Interest on indebtedness due Southern Railway not accrued and not included in fixed charges. †After fixed charges and all interest due Southern Railway. ‡Deficit.

As shown above, the company incurred substantial and continuing losses, after the break of the "Florida boom" in 1926 (except minor earnings in 1927, 1928 and 1929), through the 13-year period ending with 1939. In 1940, stimulated by the preparations for war, and particularly because of the establishment of an army camp on the Palatka Branch, the picture changed, with the result that there were net earnings, largely from war traffic, after charges, 1940 to 1943, inclusive. However, during the latter part of the year 1943, and increasingly during the first six months of 1944, another downward trend has developed due to the end of the war construction period, and the increasing dearth of traffic local to the lines of the G. S. & F.

During the lean years 1927 to 1939, inclusive, the G. S. & F. was enabled to keep out of bankruptcy only because of the financial support of Southern Railway.

Southern has forborne to collect interest on its $2,000,000 of first consolidated 4% bonds (which, as shown above, constitute a first lien on the main line mileage of the company between Valdosta and Jacksonville) from July 1, 1933, to Aug. 1, 1944, this past due interest aggregating $920,000. Similarly, although accrued as a liability in the accounts of the G. S. & F. whenever earned, no interest has ever been paid to nor collected by Southern Railway on the $1,300,000 loan made by Southern to G. S. & F. in 1927, of which there now remains a balance due of $1,000,000, this past due interest aggregating, as of Aug. 1, 1944, $1,301,371. In addition, the G. S. & F. has accrued certain amounts of interest on unpaid interest due Southern Railway aggregating, as of Aug. 1, 1944, $127,070, none of which has been paid. As of Aug. 1, 1944, the G. S. & F. is therefore indebted to Southern Railway in the total amount of $2,348,441 for unpaid interest. The company's operating deficits were likewise financed by Southern during the lean period, but these operating deficits have now been cleared up, until the operating accounts are substantially current at the present time. Without such help the company would have failed.

Southern's Traffic Policy Toward the G. S. & F.

From the fiscal year 1895-96 until the present, Southern, on account of its large investment in the securities of the G. S. & F., has consistently favored the line of the G. S. & F. between Macon and Jacksonville by routing traffic which it could control, over said line, rather than by handling the same over its own shorter route, 238.4 miles in length, extending from Macon to Jesup, Georgia, and thence over joint trackage of The Atlantic Coast Line to Jacksonville. The traffic thus preferentially given to the G. S. & F. by Southern has resulted in large annual additions to the company's gross freight revenues, amounting in certain years, and currently, to more than a million dollars a year. Southern Railway has advised the G. S. & F. that it cannot continue indefinitely as a traffic policy, to divert the traffic which it can control from its own line to the G. S. & F.

The Maturity of $4,000,000 First Mortgage Bonds Due July 1, 1945

Southern Railway has advised the G. S. & F. that, in Southern's own interest, it cannot consistently advance money to the G. S. & F. wherewith to meet the 1945 maturity, or guarantee a refunding issue.

The G. S. & F.'s own financial condition precludes its paying off the maturing bonds on July 1, 1945. Moreover, having in mind its need to preserve a modest cash working balance in order to continue its operations, the company cannot contribute more than $500,000 on or before July 1, 1945, toward reducing the maturing indebtedness of $4,000,000, thus leaving at least $3,500,000 needed to meet the maturity.

In round figures, as of July 31, 1944, the company had a cash working balance of approximately $455,000 and temporary reserves in U. S. Tax Notes of Series C in the amount of $2,000,000, its current cash resources thus aggregating $2,455,000. As of the same date, the balance of its tax liability for the year 1943, due in September and December, 1944, amounted to approximately $785,000, while its accrued tax liability for the seven months ended July 31, 1944, amounted approximately to $700,000, its total accrued tax liability as of July 31, 1944, thus aggregating $1,485,000, leaving the company's net current cash resources, after taxes, at approximately $970,000 as of Aug. 1, 1944. Of this amount, the company believes that, as stated above, not more than $500,000 could be devoted to reducing the debt, leaving the treasury with a working balance of approximately $470,000.

A refunding of the $4,000,000 maturity, less such amount thereof as the company may be able to pay, should be negotiated, in the open market or with the Reconstruction Finance Corporation.

Southern Advises New Management Disassociated From Southern

Southern Railway has advised the G. S. & F. that it believes a new management, disassociated from Southern, is advisable, and that such management should be selected by joint action of the holders of the G. S. & F.'s securities outstanding in the hands of the pubilc and by Southern.

To this end, it is suggested that respective committees of the first mortgage bordholders, the first preferred stockholders, the second preferred stockholders, and the deoenture holders be promptly organized, and that such committees and holders of all classes of securities be present at a special meeting of the stockholders, which will be called pursuant to the by-laws, to be held at Macon, Georgia, in October, 1944.

At such special meeting, it will be proposed that a new corporate organization be effected, composed of directors who will select officers satisfactory to the interests of all concerned, and that a committee be created, authorized to take such steps as may be found desirable with reference to the maturity of July 1, 1945, and to the future well-being of the company.—V. 160, p. 430.

Goebel Brewing Co.—Earnings—

3 Mos. Ended June 30—	1944	1943	1942	1941
*Profit before taxes	$345,194	$224,351	$187,656	$253,675
Fed. income taxes, etc.	98,250	90,850	75,575	76,550
Net profit	$146,944	$133,501	$112,081	$177,125
Earnings per share	$0.11	$0.10	$0.08	$0.13

*After depreciation, but before Federal income taxes, etc.

Gross earnings for the first six months, after depreciation, was $412,937 and net, after taxes, was $247,187, as compared to $356,211 and net of $211,711 for the first six months of 1943.—V. 159, p. 1973.

(B. F.) Goodrich Co.—Earnings—

6 Months Ended June 30—	1944 $	1943 $
Net sales	206,273,349	179,161,773
Net income	*5,244,308	†5,573,879
‡Earnings per common share	$3.23	$3.49

*After all charges, including provision of $32,729,000 for estimated Federal and foreign income and excess profits taxes (less post-war credit), and for estimated effect of renegotiation of war contract prices, and after providing a reserve of $2,000,000 for contingencies. †After provision of $30,773,000 for taxes and a reserve of $4,000,000 for contingencies and estimated net effect of renegotiation. ‡On 1,303,255 shares of common stock outstanding.

Consolidated balance sheet as of June 30, 1944, showed current assets of $131,516,077 and current liabilities of $52,633,713, giving a ratio of 2.5 to 1. Inventories were valued at the lower of cost or market. Raw materials on commitment were at or below market prices at the end of the period.

It was reported that renegotiation of war contract prices for the year 1943 is now in progress, and that the effect of such renegotiation for the year 1943 is therefore not known at this time. Provisions believed to be adequate were made in the accounts for the year 1943 and for the first six months of 1944, for all known or contingent liabilities, the report said.

50-Cent Common Dividend—

The directors on Aug. 15 declared a dividend of 50 cents per share on the common stock, payable Sept. 15 to holders of record Sept. 1. A like amount was disbursed on March 20 and June 15, last. In 1943, the following payments were made: March 31 and June 15, 25 cents each; Sept. 15, 50 cents; and Dec. 10, $1.

The directors also declared the usual quarterly dividend of $1.25 per share on the $5 cumulative preferred stock, payable Sept. 30 to holders of record Sept. 15.—V. 159, p. 2520.

Graham-Paige Motors Corp.—Stock Options Granted—

The management of this corporation has made the following announcement:

The sale by Joseph B. Graham of 265,000 shares of Graham-Paige capital stock at $2 per share was consummated on Aug. 10 by the delivery of such shares to the purchasers, Joseph W. Frazer and associates. The purchasers have an option to purchase on or before Sept. 7, 1944, an additional 265,000 shares of stock at $2 per share from the same source. The stock purchased and to be purchased as aforesaid is being acquired for investment.

Joseph W. Frazer, who on Aug. 9 became Chairman of the board, will occupy that position without salary for at least one year. However, the corporation has executed an option agreement under the terms of which Mr. Frazer may purchase up to 300,000 shares of Graham-Paige stock during the next five years from the company at $3.50 a share. The company has also entered into a similar option agreement with R. J. Hodgson, President, under the terms of which Mr. Hodgson may purchase from the company up to 100,000 shares of its stock at $3.50 per share at any time within the next five years. These options are subject to the approval of the stockholders, and it is contemplated that a special stockholders' meeting will be called at an early date for the purpose of considering and passing upon these options.

The Warren City Manufacturing Co., formed in February, 1944, which was recently acquired by the Graham-Paige Motors Corp. for 150,000 shares of Graham-Paige stock, conducts its operations in a large, modern plant leased from the U. S. Navy. During the first 4½ months of its operations the earnings of this concern after all charges, but before taxes, amounted to over $300,000. These earnings are subject to renegotiation. Both companies are presently 100% engaged in war work.—V. 160, p. 626.

Great Northern Ry.—Executes Note—

The company reports the execution of a promissory note, dated July 1, 1944, to the Irving Trust Co., New York, for $3,002,877, payable in monthly instalments of $50,048 each from Aug. 1, 1944, to July 1, 1949, with interest at 1½%. The note was issued in evidence but not in payment of indebtedness under a contract with General Motors Corp. for the conditional sale of six Diesel freight locomotives.—V. 160, p. 626.

Gulf States Utilities Co.—Earnings—

Period End. May 31—	1944—Month	—1943	1944—12 Mos.	—1943
Operating revenues	$1,353,852	$1,229,368	$16,375,892	$13,378,488
Operation	483,402	404,349	5,597,240	4,296,984
Maintenance	98,288	63,101	895,422	664,972
Depreciation	126,483	121,816	1,484,140	1,543,647
Amort. of plant acquisition adjustments	16,151	16,151	193,810	80,754
Federal income taxes	218,008	261,069	3,430,937	2,549,101
Other taxes	103,059	99,971	1,212,047	1,120,205
Net oper. revenues	$303,462	$262,911	$3,562,296	$3,122,824
Other income, net	*Dr*2,966	2,420	24,180	*Dr*35,575
Interest & amortization	100,131	101,620	1,214,129	1,228,934
Balance	$205,365	$163,711	$2,372,347	$1,858,316
Preferred dividend requirements			584,968	584,968
Balance for common stock and surplus			$1,787,379	$1,273,348

—V. 160, p. 10.

Haloid Co.—Earnings—

6 Months Ended June 30—	1944	1943
Income from operations	$297,811	$312,202
Other income	11,543	4,014
Total income	$309,354	$316,216
Other charges, incl. prov. for officers' bonus	7,013	11,049
Net income before taxes	$302,341	$305,167
*Taxes	194,413	181,287
Net profit	$107,928	$123,880
Net profit per share	$0.76	$0.87

*Estimated provision for Federal income and surtax, Federal excess profits tax and other Federal and State taxes after deducting post-war credit: $12,630 in 1944, compared with $10,815 in 1943.

Current assets as of June 30, 1944, amounted to $1,815,568 and current liabilities were $722,840, compared with $1,805,686 and $791,619, respectively, on June 30, 1943.

Transfer Agent—Registrar—

Effective Aug. 12, 1944, the Lincoln-Alliance Bank & Trust Co., Rochester, N. Y., will act as transfer agent and the Security Trust Co. of Rochester, Rochester, N. Y., will act as registrar of the capital stock.—V. 159, p. 2081.

Hamilton Manufacturing Co., Two Rivers, Wis.—Registers With SEC—

The company on Aug. 10 filed with the Securities and Exchange Commission a registration statement covering the proposed issuance and sale of 38,996 shares of preferential participating stock ($10 par). Straus Securities Co., Chicago, and Loewi & Co., Milwaukee, are the principal underwriters.

Proceeds from the sale of the stock will be used to redeem and retire at 103, plus accrued interest, $300,000 5% first mortgage sinking fund bonds, and to redeem and retire at 105, plus accrued dividends, all its outstanding 7% cumulative first preferred stock, consisting of 838 shares of an aggregate par value of $83,800.

The public offering price will be supplied by amendment.—V. 160, p. 431.

Hamilton Watch Co.—Earnings—

Period End. June 30—	1944—3 Mos.	—1943	1944—6 Mos.	—1943
Sales	$2,719,660	$2,358,666	$5,110,435	$5,395,906
Cost of sales	2,151,143	2,092,616	4,064,021	4,377,184
Sell., adver. & admin. expense	210,420	204,199	393,768	414,057
Balance	$358,097	$61,851	$652,645	$604,665
Other income	5,501	4,272	6,891	6,524
Total income	$363,598	$66,123	$659,336	$611,189
Amort. of emerg. plant facilities	41,148	41,916	78,386	67,066
Prov. for State & Fed. normal income taxes	136,000	*------	246,000	282,000
Net income	$186,450	$24,207	$335,151	$262,122
Earns. per com. share	$0.35	------	$0.61	$0.42

*Provision for income taxes (State and Federal) made in first quarter.—V. 159, p. 1863.

Hathaway Bakeries, Inc.—$1.75 Preferred Dividend—

The directors on July 13 declared a regular quarterly dividend of $1.75 per share on the $7 cumulative preferred stock, no par value, payable Sept. 1 to holders of record Aug. 24. A similar distribution was made on March 1 and June 1, last. The only payments on this issue in 1943 were a quarterly of $1.75 and a payment of 75 cents on account of accruals on Dec. 1. The previous distribution was one of $1 on Dec. 28, 1942.

Cumulative dividends in arrears on the preferred stock after payment of the dividend just declared will be $70 per share.—V. 160, p. 326.

Hercules Powder Co., Inc.—Issues Textbook—

A basic textbook on the properties and uses of soluble nitrocellulose, base for plastics, lacquers, coated textiles and many other products, has been published by the company's Cellulose Products Department.

Divided into two parts, the properties of nitrocellulose and its uses, this technical book is intended to be an aid to manufacturers already using nitrocellulose as well as those who may find in nitrocellulose an answer to their problems.—V. 160, p. 431.

Heywood Wakefield Co.—Earnings—

6 Months Ended June 30—	1944	1943
Net profit	$1,253,143	$1,117,214
Reserve for contingencies	250,000	250,000
U. S. & Can. income & excess profits taxes	777,000	660,000
Net earnings	$226,143	$207,214

Sales for the first six months of 1944 were 7% in excess of those billed for the same period a year ago. Products for the War Service continue to dominate the company's output and represent 72% of sales.

Under the debt retirement provisions of the Revenue Act an additional part of the accruing post-war tax refund was used to reduce current excess profits taxes in connection with the redemption of $60,000 of the company's 5% debenture bonds on June 1, 1944.

Renegotiation proceedings on 1943 profits are still in progress, but no final agreement has been reached.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, $455,807; U. S. and Canadian ($45,454) obligations—cost and accrued interest (including tax notes of $656,165), $2,604,645; notes and accounts receivable (less reserve of $158,957), $1,598,469; inventories, $2,671,332; other assets, $550,568; property, plant and equipment (less reserve for depreciation of $2,745,448), $2,872,528; good will and patents, $1; deferred charges, $98,054; total, $10,851,404.

Liabilities—Accounts payable, $586,618; accrued taxes, payroll and commissions, $433,246; Federal and Canadian taxes on income, est., $1,824,432; 5% 10-year registered debenture bonds, $283,100; reserve for contingencies, $1,000,000; 5% cumulative preferred stock ($25 par), $3,487,000; common stock ($25 par), $1,500,000; surplus, $1,737,008; total, $10,851,404.—V. 159, p. 2081.

Hibbard, Spencer, Bartlett & Co.—Three Dividends—

It was recently announced that the directors on July 18 had declared three dividends of 15 cents per share, payable Aug. 25, Sept. 29 and Oct. 27 to stockholders of record Aug. 15, Sept. 19 and Oct. 17, respectively. Similar payments have been made in each month so far this year and in each month in 1943. Year-end distributions of 70 cents each were also made on Jan. 28, 1944 and on Jan. 29, 1943.—V. 159, p. 1657.

Highland Telephone Co.—Bond Issue Authorized—

The company which serves several communities in Orange County, N. Y., was authorized by the New York Public Service Commission Aug. 13 to issue $185,500 of 4% first mortgage bonds to provide funds for refunding of a like amount of securities outstanding at 5 and 6%.

The bonds to be refunded are outstanding in three series, the last maturing in 1965. The new securities, to be dated Jan. 1, 1944, will mature in 30 years, and be redeemable at par after Jan. 1, 1949.

(Charles E.) Hires Co.—Extra Distribution—

The directors on Aug. 14 declared an extra dividend of 30 cents per share on the capital stock, par $1, payable Sept. 29 to holders of record Sept. 15. An extra distribution of like amount was made on Sept. 27, last year, and on Sept. 29, 1942.

The company also pays regular quarterly dividends of 20 cents per share, the next one being payable Sept. 1 to holders of record Aug. 15.—V. 159, p. 2198.

Hotel Waldorf-Astoria Corp.—Interest—

The New York Curb Exchange has received notice that interest amounting to $15 per $1,000 debenture will be paid Sept. 1, 1944, to registered holders of 5% sinking fund income debentures, due Sept. 1, 1954, of record at the close of business Sept. 1, 1944.—V. 159, p. 2082.

Household Finance Corp. (& Subs.)—Earnings—

Period End. June 30—	1944—6 Mos.—1943		1944—12 Mos.—1943	
Gross inc. from opers.	$8,928,716	$9,488,872	$17,876,488	$20,048,616
Operating expenses	4,775,625	5,209,096	9,963,665	10,938,982
Provisions for losses on instal. notes receiv.	136,008	272,717	278,315	530,897
Net inc. from opers.	$4,017,083	$4,007,059	$7,634,508	$8,578,738
Other income credits	20,626	7,436	31,495	9,547
Gross income	$4,037,710	$4,014,495	$7,666,003	$8,588,285
Interest paid	99,956	149,230	218,884	359,783
Federal normal income and surtax	1,431,000	1,400,140	2,631,180	2,578,415
Fed. excess profits tax	------	------	------	237,000
Refundable portion of Fed. exc. profits tax paid for year 1941	------	------	Cr567,000	------
Dom. inc. & exc. profits taxes (less credits)	286,658	223,747	521,121	378,999
Minority int. in earns. of subsidiary	4,622	855	5,522	1,664
Net income	$2,215,475	$2,240,523	$4,856,296	$5,032,424
Divs. on 5% pref. stock	450,000	450,000	900,000	900,000
Divs. on com. stock	1,445,012	1,445,012	2,890,024	2,890,124
Earns. per com. share	$2.44	$2.48	$5.47	$5.72

Consolidated Balance Sheet, June 30

Assets—	1944	1943
Cash on hand and in banks	$7,375,261	$5,203,121
U. S. Government securities—at cost	2,933,000	3,210,000
Instalment notes receivable	54,394,488	56,572,557
Dominion of Canada loan bonds	225,300	------
Travel advances & employ. notes & accts. rec.	34,180	30,786
Refund. portion of Fed. exc. profits tax paid	567,000	------
Post-war refunds of Can. exc. profits tax	110,546	44,729
Other receivables, etc.	71,868	29,843
Office furniture, equipment, &c.	406,268	542,891
Total	$66,117,911	$65,633,926
Liabilities—		
Notes payable:		
Banks	$1,261,680	$1,381,750
Employees, officers, &c.	306,510	303,870
Fed. & Dom. inc., exc. profs. & cap. stk. taxes	3,339,207	3,868,163
Dividends payable	947,506	947,506
Miscellaneous curr. liabilities	176,735	167,681
Serial loans—banks	8,000,000	8,000,000
Reserves for Can. exch. fluc. & conting.	957,603	965,479
Minority interest in subs.	127,870	18,990
Preferred stock	18,000,000	18,000,000
Common stock	18,062,650	18,062,650
Capital surplus	465,394	496,803
Earned surplus	14,472,756	13,421,034
Total	$66,117,911	$65,633,926

—V. 159, p. 1762.

Illinois Bell Telephone Co.—Earnings—

Period End. June 30—	1944—Month—1943		1944—6 Mos.—1943	
Operating revenues	$10,612,723	$10,250,031	$63,653,059	$59,022,548
Uncollect. oper. revenue	16,603	16,604	99,310	91,884
Operating revenues	$10,596,120	$10,233,427	$63,553,749	$58,930,664
Operating expenses	7,445,957	6,919,461	44,747,545	40,419,452
Operating taxes	2,110,610	2,122,616	12,421,797	11,301,089
Net oper. income	$1,039,553	$1,191,350	$6,384,407	$7,210,123
Net income	859,812	980,991	5,064,313	5,757,983

—V. 160, p. 224.

Illinois Central RR.—Bonds Authorized—

The ICC on Aug. 14 authorized the Illinois Central RR. and the Chicago, St. Louis & New Orleans RR. to issue not exceeding $8,700,000 of joint first refunding mortgage 4% bonds, series D, to be exchanged for not exceeding a like amount of Illinois Central RR. leased-line stock certificates.

The report of the Commission states in part:

The Illinois Central and the Chicago, St. Louis and New Orleans (lessor), respectively, on June 29, 1944 jointly applied for authority to issue not exceeding $8,700,000 of joint first refunding mortgage 4% bonds, series D, and non-negotiable receipts for leased-line stock certificates.

The properties of the lessor are operated by the Illinois Central under a lease dated June 13, 1882, for a term of 400 years. Under the provisions of the lease the Illinois Central agreed, among other things, to pay as rent for the properties an annual sum equal to 4% upon each share of $100 par value capital stock amounting to an annual payment of $400,000. This lease contained a further provision in which the Illinois Central agreed to purchase all the lessor's outstanding stock issuing in payment therefor equal amounts of leased-line stock certificates of the Illinois Central. By the terms of these certificates the Illinois Central promised to pay to the holder of the certificate $4 per annum for each share of stock represented thereby. The amount outstanding on Dec. 31, 1943, was $9,989,700. Of the 100,000 shares of the lessor's capital stock, all, except 9 shares registered in the name of directors, are registered in the name of the Illinois Central.

Of the $9,989,700 of leased-line stock certificates outstanding as aforesaid, $1,289,700 have been acquired by a subsidiary of the Illinois Central and $8,700,000 are publicly held. The Illinois Central proposes to offer to the holders of the publicly held certificates the right to exchange them for joint first refunding mortgage 4% bonds, series D, on the basis of one $1,000 bond for 10 shares of leased-line stock certificates and one $500 bond for 5 shares of such stock certificates.

By an offer dated June 30, 1944, the holders of the leased-line certificates were given the opportunity of exchanging such certificates for the proposed series D bonds on the basis above mentioned. While no time limit is specified in this offer the applicants state that a period of 60 days is contemplated. The applicants are of the opinion that because of the improved security position which the series D bonds will have as compared with the leased-line certificates the holders of 75% or more of such certificates will consent to the proposed exchange thereby making the plan effective. No depositary for the leased-line stock certificates will be appointed. The issue of the non-negotiable receipts and the exchange of the series D bonds will be handled through the office of the Assistant Treasurer of the Illinois Central in New York City.

The applicants have employed Adams & Peck of New York City to solicit the exchange of certificates for the series D bonds at a compensation of $1 for each share of leased-line stock certificates exchanged, excepting 13,000 shares held by or for the applicants and 15,000 shares held by Dutch interests.—V. 160, p. 627.

Illinois Terminal RR.—Equipment Certificates—

The ICC on Aug. 11 authorized the company to assume obligation and liability in respect of not exceeding $690,000 equipment trust, series B, 2% serial equipment trust certificates, to be issued by the St. Louis Union Trust Co., as trustee, and sold at 100.3677 and accrued dividends in connection with the procurement of certain equipment.

The report of the Commission states in part:

The applicant sent invitations to bid for the purchase of the certificates to 33 investment houses, 14 banks, and three insurance companies, and also advertised for bids in one newspaper published in Chicago, the bidder to name a rate of dividend to be borne by the certificates in multiples of ⅛ of 1% per annum. In response thereto six bids, representing seven parties, were received. The best bid, 100.3677 and accrued dividends, based on a rate of 2%, was made by the First National Bank in St. Louis and has been accepted. On this basis the average annual cost of the proceeds to the applicant will be approximately 1.92%.—V. 160, p. 432.

Inspiration Consolidated Copper Co.—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
Operating income	$1,985,582	$2,025,213	$1,628,409	$1,757,348
Interest, etc.	157,091	83,822	95,118	113,036
Deprec. and obsolescence	557,251	583,050	440,407	266,620
Fed. inc., etc., taxes	279,700	283,500	160,200	244,600
Res. for additional taxes	------	------	72,400	155,000
Net profit before depletion	$991,540	$1,074,841	$860,284	$978,092
*Earn. per com. sh.	$0.84	$0.91	$0.73	$0.83

*On 1,181,967 shares of capital stock outstanding.—V. 159, p. 2304.

Interchemical Corp.—Further Expansion—

The corporation has acquired the Murphy Varnish Co. of Newark, N. J., with branches in Chicago and San Francisco, and Scriver & Quinn, Inc., of Los Angeles, Calif., maker of industrial finishes and household paints and varnishes.—V. 160, p. 536.

Intercontinental Rubber Co.—Semi-Annual Report—

Consolidated Statement of Income

Six Months Ended June 30 (Incl. Subs.)	1944	1943
Sales of guayule rubber	$1,943,286	$1,668,786
Cost of sales	1,358,326	993,922
Gross profit	$584,960	$674,864
Other income	61,989	25,773
Total income	$646,949	$700,636
Selling, general and admin. expenses	67,090	79,050
Provision for depreciation	65,601	20,500
Other charges to income	9,480	15,553
*Provision for U. S. and Mexican income taxes	189,012	201,351
Net income	$315,765	$384,182

*After deduction of foreign tax credit against U. S. taxes; no U. S. excess profits tax considered payable.

Comparative Consolidated Balance Sheet (Incl. Subs.)

Assets—	June 30, '44	Dec. 31, 43
Cash	$350,131	$609,157
U. S. Treasury certif. of indebted's (face value)	1,660,000	1,660,000
Accounts receivable	89,337	175,376
Shrub and rubber on hand and in transit	129,716	130,649
Materials and supplies at cost	260,548	185,110
Fixed assets (net)	1,501,794	1,504,037
Patents, trade names, etc.	1	1
Advances, claims and deposits	400,080	152,441
Prepaid and deferred charges	56,562	44,828
Total	$4,448,171	$4,461,598
Liabilities—		
Drafts payable	$40,000	$95,000
Accounts payable including accruals	90,313	80,344
Reserve for U. S. and foreign taxes	41,399	325,776
Statutory reserves accumulated by subs. under Mexican law	54,955	------
Reserve—foreign exchange convers. differences	7,985	7,769
Capital stock (595,832 shares no par)	2,979,160	2,979,160
Capital surplus	495,026	495,026
Earned surplus	739,333	478,523
Total	$4,448,171	$4,461,598

—V. 158, p. 890.

International Business Machines Corp.—Expansion—

The corporation has placed contracts to add 10,000 square feet of floor space to its Plant No. 4 at Poughkeepsie, N. Y., Charles A. Kirk, Vice-President in charge of manufacturing, announced on Aug. 10.—V. 160, p. 627.

International Cellucotton Products Co.—Secondary Offering—A. G. Becker & Co., Inc., and Glore, Forgan & Co., Aug. 11 made a secondary offering through dealers of 22,024 shares of capital stock (no par) at $47 per share.

The company merchandises various Cellucotton products, including chiefly Kleenex and Kotex. It reported net income of $2,316,288 in 1943, equivalent to $3.90 per share of stock outstanding.—V. 160, p. 327.

International Cigar Machinery Co.—Earnings—

6 Months Ended June 30—	1944	1943
Sales	$9,850	$5,769
Cost	9,371	9,211
Profit	$478	Dr$3,441
Royalties	1,581,522	1,542,417
Gross revenue	$1,582,001	$1,538,975
Expenses, incl. amort. & depreciation	465,162	526,532
Net profit before taxes	$1,116,839	$1,012,444
Provision for Fed. excess profits & income taxes	589,280	497,920
Other corporate taxes	43,958	31,148
Net income	$483,602	$483,376
Post-war refund of excess profits tax	28,608	19,562
Net inc. before prov. for post-war adjustments	$512,209	$502,938
Provision for post-war adjustments	28,608	19,562
Net income	$483,602	$483,376
Dividends paid on capital stock	360,000	360,000
Net income per share	$0.81	$0.81

Comparative Balance Sheet, June 30

Assets—	1944	1943
Cash in banks	$1,175,774	$1,194,377
U. S. Treasury bonds	1,887,568	630,710
Accounts receivable	373,368	474,358
Notes and acceptances receivable	55,941	133,857
Inventory	10,288	58,785
Notes & accts. receiv., not due within one year	120,735	199,980
Post-war refund of excess profits tax	58,850	53,893
Patents, patent rights, etc.	9,676,838	9,825,035
Fixed assets (net)	115,137	104,234
Prepaid taxes	110,365	77,866
Total	$13,584,865	$12,753,095
Liabilities—		
Accounts payable	$54,667	$65,642
*Provision for Federal, State, etc., taxes accrued	943,010	371,462
Account payable, affiliated company	126,231	119,695
Reserves for contingencies	64,347	64,347
Reserves for post-war adjustments	58,850	53,893
Capital stock (600,000 shares, no par)	10,000,000	10,000,000
Earned surplus	2,337,761	2,078,057
Total	$13,584,865	$12,753,095

*After deducting cost of U. S. Treasury tax anticipation notes: $142,000 in 1944 and $650,444 in 1943.—V. 159, p. 1448.

International Nickel Co. of Canada, Ltd.—40c. Div.—

The directors on Aug. 7 declared a dividend of 40 cents per share (in United States currency) on the common stock, payable Sept. 30 to holders of record Aug. 31. A like amount was disbursed on March 31 and June 30, this year. Previously the company paid 50 cents per share each quarter.

The Canadian Foreign Exchange Control Board has authorized the disbursement of the dividend in United States currency in respect of certificates issued by the company's Toronto, Montreal and New York transfer agencies and at the equivalent in sterling in respect of certificates issued by the company's London transfer agency.—V. 159, p. 2636.

International Paper Co. (& Subs.)—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—6 Mos.—1943	
	$	$	$	$
Gross sales, less returns, allow. and discts.	59,123,776	53,197,554	114,430,723	104,161,939
Other income (net)	889,365	983,741	2,404,369	2,141,852
Total income	60,013,141	54,181,295	116,835,091	106,303,790
Cost of sales:				
Pulpwood, labor, materials, etc.	35,591,628	31,786,419	68,763,625	63,270,631
Maint. and repairs	3,427,226	2,684,930	6,391,147	5,250,919
Taxes (other than income taxes)	993,064	935,989	1,956,637	1,850,326
Outward freight & delivery expenses	5,491,291	5,336,025	10,540,942	10,984,801
Sell., gen. and admin. expenses	1,665,400	1,651,651	3,355,436	3,257,088
Prov. for doubtful accts.	------	29,759	------	59,524
Int. on funded debt	618,791	640,726	1,242,134	1,296,718
Int. on other debt	3,599	2,393	6,980	5,177
Amort. of debt disct. and expense	52,536	55,513	105,028	110,955
Depreciation	2,984,685	2,900,563	5,958,555	5,782,255
Depletion	228,339	275,133	454,362	514,407
Div. on pfd. stk. of sub.	1,712	1,712	3,425	3,425
U. S. Fed. taxes—Norm.	931,399	1,080,465	1,861,411	2,172,230
Excess profits (net)	5,334,156	4,389,535	11,107,284	7,619,814
State taxes	144,692	106,775	274,754	188,332
Canadian and other foreign taxes	386,169	101,770	567,749	155,674
Net income	2,158,448	2,201,931	4,245,617	3,781,509
Post-war excess profits tax credit (net)	297,042	438,208	637,980	767,658
Total	2,455,490	2,640,140	4,883,597	4,549,166
Earns. of foreign subs. before int. on obligations held by co.—transf. to reserves	630,923	320,057	942,324	205,965
Net profit	1,824,566	2,320,082	3,941,273	4,343,201

—V. 160, p. 536.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

International-Stacey Corp.—Sale Approved—

See Dresser Mfg. Co. above.—V. 160, p. 119.

Intertype Corp.—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—6 Mos.—1943	
Gross profit before depreciation	$438,680	$363,170	$990,969	$743,632
Depreciation	32,121	31,985	64,243	63,991
Selling and gen. admin. expenses	178,627	151,729	352,495	302,963
Profit	$227,932	$179,456	$574,231	$376,678
Other income (net)	15,064	13,173	18,304	27,116
Total income	$242,996	$192,629	$592,535	$403,794
Provision for taxes	159,000	95,500	415,000	229,500
Reserve for conting.	20,000	15,000	40,000	30,000
Net earnings	$63,996	$82,129	$137,535	$144,294
Earnings per com. share	$0.29	$0.37	$0.62	$0.65

Notes—(1) The 1944 and 1943 net earnings do not include any profit or loss relating to investment in and advance to Intertype Ltd., British subsidiary.

(2) Provision for taxes is the estimated amount of Federal and State taxes payable under the existing laws.—V. 159, p. 2521.

Jamestown (N. Y.) Telephone Co.—Purchase Authorized—

The New York Public Service Commission has authorized the corporation to acquire all outstanding capital stock of the Ashville & Panama Telephone & Telegraph Corp. at $120 a share. The Jamestown company serves Jamestown and adjacent territory in Chautauqua and Cattaraugus Counties, N. Y. The Ashville company operates in territory west and immediately adjacent to that served by the Jamestown company. Its capital stock consists of 245 shares.—V. 159, p. 2637.

Kansas City Terminal Ry.—Asks Bids on $47,000,000 Serial Bonds—

Company is requesting bids for the purchase of $47,000,000 first mortgage serial bonds to be issued under a first mortgage and deed of trust, dated Oct. 1, 1944, between the Terminal company and Continental Illinois National Bank & Trust Co. of Chicago and Barret S. Heddens, as trustees. The bonds will be dated Oct. 1, 1944, and will mature serially on Oct. 1, 1948, and on each Oct. 1 thereafter as follows:

Amount	Oct. 1	Amount	Oct. 1	Amount	Oct. 1
$550,000	1948	$694,000	1957	$838,000	1966
566,000	1949	710,000	1958	854,000	1967
582,000	1950	726,000	1959	870,000	1968
598,000	1951	742,000	1960	886,000	1969
614,000	1952	758,000	1961	902,000	1970
630,000	1953	774,000	1962	918,000	1971
646,000	1954	790,000	1963	934,000	1972
662,000	1955	806,000	1964	950,000	1973
678,000	1956	822,000	1965	27,500,000	1974

No bid will be considered of less or more than par and accrued interest to date of payment. The rates of interest to be borne by the several serial maturities are to be specified in the bids in multiples of not less than ⅛ of 1% per annum. Bids will be evaluated by the Terminal company on the basis of the lowest total interest cost to the Terminal company for the bonds to maturity.

The proceeds from the sale of the bonds, together with funds to be provided by the Terminal company, will be used to redeem on Jan. 1, 1945, the first mortgage 4% gold bonds of the Terminal company now outstanding at 105 and interest.—V. 160, p. 433.

Kansas Gas & Electric Co.—Earnings—

Period End. June 30—	1944—Month—1943		1944—12 Mos.—1943	
Operating revenues	$775,350	$734,614	$9,327,381	$8,336,750
Operating expenses	311,910	275,031	3,623,822	3,251,672
Federal taxes	161,137	165,217	1,902,086	1,273,866
Other taxes	56,041	54,121	610,955	550,380
Prop. ret. res. approp.	66,667	68,667	812,000	787,000
Amort. of limited-term investments	125	125	1,500	1,500
Net oper. revenues	$179,470	$171,453	$2,377,018	$2,472,332
Other income (net)	1,731	1,088	16,266	9,318
Gross income	$181,201	$172,541	$2,393,284	$2,481,650
Interest charges	80,170	79,194	954,728	943,873
Net income	$101,031	$93,347	$1,438,556	$1,537,777
Dividends applic. to pfd. stocks for period			520,784	520,784

—V. 160, p. 119.

Keystone Steel & Wire Co.—Earnings—

Years Ended June 30—	1944	1943
*Net profit	$1,467,300	$1,092,143
Earnings per common share	$1.94	$1.44

*After charges and Federal income and excess profits taxes.—V. 160, p. 536.

Kaufmann Department Stores, Inc.—Statement of Inc.

Six Months Ended June 30—	1944	1943
Net sales	$17,444,301	$16,580,670
Cost of merchandise sold, etc.	11,601,267	11,001,320
Selling, gen., advert. and admin. expenses	3,543,577	3,320,392
Depreciation of buildings	86,718	88,995
Taxes (other than Fed. and State inc. taxes)	307,061	357,534
Gross profit	$1,905,679	$1,812,428
Other income	13,869	15,063
Total income	$1,919,548	$1,827,491
Interest paid	6,742	15,318
Federal income and excess profits taxes	1,225,000	1,105,000
State income tax	75,000	70,000
Income for period	$612,806	$637,174
Surplus Jan. 1	12,279,193	12,327,786
Total surplus	12,891,999	12,964,960
Premiums on preference stock	186,020	------
Preference dividends	93,010	92,530
Common dividends	221,064	138,314
Balance, surplus June 30	$12,391,904	$12,734,116

Comparative Balance Sheets, June 30

Assets—	1944	1943
Cash in banks and on hand	$1,929,644	$2,969,322
U. S. Government bonds	183,943	133,943
Notes and accounts receivable (net)	3,307,002	3,371,292
Due from officers and employees (not trade)	11,402	78,839
Merchandise on hand	4,295,850	3,525,191
Merchandise in transit	272,532	452,138
Stationery and supplies	171,073	177,319
Prepaid insurance, taxes, etc.	231,315	110,760
Invest. in stocks, bonds, mtgs., etc.	481,028	121,028
Outside properties (less res. for deprec.)	240,601	256,363
Fixed assets	3,529,754	6,172,851
Goodwill	5,500,000	5,500,000
Total	$20,154,143	$22,869,044
Liabilities—		
Notes payable to bank	$300,000	$300,000
Accounts payable	1,043,117	1,034,114
Accounts payable, merchandise in transit	272,532	452,138
Accrued liabilities	1,661,562	1,758,671
Dividend on common stock pay. in July	138,166	82,899
Instalment notes	2,300,000	900,000
Res. for insurance and contingencies	660,912	500,756
5% cumulative pref. stock ($100 par)	------	3,720,400
Common stock ($1 par)	552,662	552,662
Paid-in surplus	833,289	833,289
Earned surplus	12,391,904	12,734,116
Total	$20,154,143	$22,869,044

—V. 159, p. 2522.

(G. R.) Kinney Co., Inc. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$11,905,535	$12,267,193
Cost of sales and operating expenses	11,206,753	11,205,150
Interest charges	30,715	32,752
Miscellaneous charges (net)	13,232	19,620
Depreciation and amortization	121,783	111,244
Prov. for Federal income taxes (estimated)	300,000	500,000
*Net income	$233,052	$398,427
*Appropriated	------	42,000
Balance, surplus	$233,052	$356,427

*Appropriation for post-war replacements of lasts, patterns and dies.

Preliminary Consolidated Balance Sheet, June 30

Assets—	1944	1943
Cash	$842,012	$1,070,566
Accounts receivable, less reserve	573,510	432,804
Merchandise	4,953,982	5,040,695
Prepaid expenses	173,263	182,695
*Cash surrender value life insurance	316,485	293,502
Managers' security deposits and employees' war bond payments (contra)	35,020	35,616
Fixed assets, less depreciation & amortization	1,247,565	1,336,283
Lasts, patterns, dies, trade marks & goodwill	3	3
Total	$8,141,840	$8,392,164
Liabilities—		
Notes payable (banks)	$150,000	$400,000
Accounts payable (trade)	951,658	875,971
Accrued and miscellaneous liabilities	529,662	580,119
*3½% serial debs. maturing Jan. 1, 1945	40,000	40,000
†Provision for Federal taxes on income	471,383	336,725
Managers' security deposits and employees' war bond payments (contra)	35,020	35,616
*3½% serial debs. maturing 1945-52	1,006,000	1,150,000
Reserve for contingencies	317,000	317,000
$5 prior preferred stock	3,259,150	3,249,100
$8 preferred stock	71,900	79,550
Common stock ($1 par)	202,431	202,278
Capital surplus	84,656	87,254
*Earned surplus	1,022,980	1,038,551
Total	$8,141,840	$8,392,164

*Life insurance policies are pledged as collateral to the 3½% serial debentures of 1942. Surplus as at Dec. 31, 1941, restricted as to the payment of dividends under terms of trust indenture. †Less $382,000 in 1944, U. S. Government tax notes.—V. 160, p. 536.

Kobacker Stores, Inc.—25-Cent Common Dividend—

The directors on Aug. 5 declared a dividend of 25 cents per share on the common stock, no par value, payable Sept. 10 to holders of record Sept. 1. Like amounts were disbursed on April 20 and June 12, this year. In 1943, the following payments were made: March 10, June 11, Sept. 10 and Dec. 10, 25 cents each; and Dec. 28, a year-end of $1.

The directors also declared the usual quarterly dividend of $1.75 per share on the 7% preferred stock, par $100, payable Sept. 1 to holders of record Aug. 25.—V. 159, p. 2084.

Lane Bryant, Inc.—Earnings—

12 Months Ended May 31—	1944	1943
Sales	$32,057,178	$26,786,969
Net profit after depreciation and interest	3,298,167	2,523,752
Provision for Federal income taxes	271,700	220,100
*Provision for excess profits taxes	2,137,600	1,608,150
Reserve for post-war contingencies	150,000	100,000
Net income	$738,867	$595,502
Earnings per share	$5.41	$4.28

*Net of $54,700 and $74,670 in 1944 and 1943 respectively, for amounts refundable, post-war.

The balance sheet as of May 31, 1944, showed current assets of $6,925,672 (including cash of $1,872,857), and current liabilities of $3,101,695, a ratio of 2.23 to 1.—V. 160, p. 628.

Latrobe Electric Steel Co.—New Director—

Arthur M. Morgan, Vice-President in charge of sales, has been elected a director.—V. 155, p. 363.

Lincoln Stores, Inc.—July Sales Off 10.1%—

Period End. July 31—	1944—Month	—1943	1944—6 Mos.	—1943
Sales	$630,735	$701,604	$4,245,590	$4,558,778

—V. 159, p. 2084.

Link-Belt Co. (& Subs.)—Earnings—

(Excluding Link-Belt Ordnance Co.)

Six Months Ended June 30—	1944	1943
Net sales, less discounts and allowances	$37,420,587	$37,160,913
Other income, less sundry income deductions	58,119	24,337
Total income	$37,478,706	$37,185,251
Cost of sales, incl. selling and admin. exps.	28,993,675	27,997,369
Depreciation and amortization	405,251	444,196
Appropriation to reserve for possible future inventory price declines and other conting.	200,000	200,000
Provision for Federal and Dominion of Canada inc. and exc. prof. taxes and contr. settlem'ts	6,837,520	7,362,469
Net income before post-war credit	$1,042,259	$1,181,216
Number of common shares	710,852	706,859
Earns. per common share	$1.33	$1.53

Notes—(1) The above statement does not include the sales or income accounts of Link-Belt Ordnance Co. and for comparative purposes sales by Link-Belt Co. to this subsidiary have been eliminated in both years.

(2) The post-war refund receivable for the first six months of 1944 is estimated at $585,000, based on the estimated income and excess profits taxes of the period before renegotiation, which compares with estimated post-war refund receivable of $640,000 similarly computed for the first six months of 1943.

Comparative Consolidated Balance Sheet June 30

(Excluding Link-Belt Ordnance Co.)

Assets—	1944	1943
Cash	$7,577,210	$9,256,301
Accounts and notes receivable (less reserves)	7,839,410	8,491,908
Inventories	8,852,232	7,945,141
Securities owned at cost	4,169,746	768,315
Accrued interest receivable on securities	12,908	1,752
Property, plant and equipt (less deprec.)	9,126,293	9,062,969
Post-war refund of excess profits taxes	1,898,267	1,020,267
Accounts receiv., advs. & invest. in Link-Belt Ordnance Co.	36,426	152,518
Prepaid taxes, insurance, etc.	442,506	353,161
Total	$39,954,999	$37,052,331
Liabilities—		
Accounts payable	$3,726,819	$3,649,313
Advances on war contracts	47,841	206,121
Preferred stock dividends payable	99,444	101,134
Common stock dividend payable	355,426	353,430
Prov. for taxes other than Fed. taxes on inc.	937,500	1,095,739
Prov. for Fed. and Canadian income and excess profits taxes and contract settlements	7,915,048	6,530,659
Reserve for possible future inventory price declines and other contingencies	1,248,935	1,048,935
Reserve for unrealized loss arising from fluct. of Canadian exchange rates	137,428	135,633
6½% cumul. pfd. stock (par $100)	3,112,800	3,112,800
Common stock (718,066 shares no par)	10,690,745	10,690,745
Earned surplus	11,859,541	10,304,441
Stock reacquired and held in treasury	*Dr*176,528	*Dr*176,619
Total	$39,954,999	$37,052,331

—V. 159, p. 1975.

Lincoln Electric Co., Cleveland—Court Test due on Renegotiation—

A three-judge Federal Court has ordered to trial on its merits next Sept. 27 a suit in which the company seeks to prevent the Government from collecting $3,250,000 claimed as excess profits.

Without passing on the constitutionality of the Renegotiation Act, the court in a memorandum opinion said the company had a right to trial. The Government had asked a summary judgment against the company.

"The case should be tried on its merits," the court ruled, "and plaintiff given the opportunity of proving its case and the case of the constitutionality of the Act of Congress should be briefed and argued.'

At the same time the court declared the firm had no case "if the Renegotiation Act is in all respects valid."

The company had denied it had made any excess profits on Government work and questioned the validity of the Renegotiation Act, particularly in its form prior to amendments of last February.—V. 158, p. 1639.

Lincoln Service Corp.—Net Profits Higher—

It was announced on Aug. 16 that the net profits of the corporation for the first seven months of the year showed an increase of 10.6% after provision for 1944 income taxes.—V. 159, p. 9.

Lion Oil Refining Co.—Sells $6,500,000 Debentures Privately—

The company has sold at par, plus accrued interest from June 1, 1944, $6,500,000 of 3¾% sinking fund debentures due June 1, 1959, part of the proceeds being used to redeem the balance of $5,000,000 principal amount of its 3¾% first mortgage sinking fund bonds, due 1956, previously outstanding and held by the Equitable Life Assurance Society of the United States. The new debentures were sold to the same society. The additional funds made available in the transaction will be used for general corporate purposes.—V. 160, p. 628.

Loew's, Inc.—Earnings—

40 Weeks Ended—	June 8, '44	June 10, '43
Co.'s share oper. profit aft. subs. pfd. divs.	$28,020,795	$28,764,013
Reserve for contingencies incl. pro rata exp. of proposed employees' retirement plan for 40 weeks of current fiscal year	5,500,000	3,800,000
Reserve for depreciation	2,670,778	2,622,477
Company's share profit before Federal taxes	$19,850,017	$22,341,536
Reserve for Federal taxes	9,335,371	12,887,698
Company's share net profit after taxes	$10,514,646	$9,453,838
Per share common stock	$6.24	$5.67

—V. 160, p. 328.

Lone Star Cement Corp.—Quarterly Report—

Period End. June 30—	1944—3 Mos.	—1943	1944—6 Mos.	—1943
Sales	$7,237,942	$7,927,219	$13,443,324	$15,178,582
Cost of sales, mfg. and shipping	4,851,130	4,778,413	8,926,687	8,954,680
Sell. & admin. expenses	678,577	692,593	1,329,727	1,365,348
Operating profit	$1,708,235	$2,456,213	$3,186,910	$4,858,554
Miscellaneous income	89,574	96,722	215,564	181,431
Total income	$1,797,809	$2,552,935	$3,402,474	$5,039,985
*Provision for taxes	610,838	1,124,842	1,101,893	2,216,657
Prov. for deprec. & depletion	496,764	558,330	992,948	1,114,237
Miscellaneous charges	156,121	179,244	315,321	337,203
Net profit	$534,086	$690,519	$992,312	$1,371,888
Shares outstanding	948,597	948,597	948,597	948,597
Net profit per share	$0.56	$0.73	$1.04	$1.45

*Provision for taxes for the first six months of 1944 includes an amount of $568,878 for Federal normal tax and surtax based on an estimate made at prevailing rates (no provision for excess profits tax being considered necessary). This compares with $1,803,751 provided in the first six months of 1943 for Federal income and excess profits taxes.

Note—The results of the foreign subsidiary companies included above are figured at the average exchange rates, except as to the provision for depreciation and depletion which is based on the dollar value of fixed assets at the time of acquisition.—V. 159, p. 1865.

Lone Star Gas Co. (& Sub.)—Earnings—

Period End. June 30—	1944—6 Mos.	—1943	1944—12 Mos.	—1943
Gross oper. revenues	$16,753,540	$16,059,489	$29,076,415	$27,403,159
Gas purch., oper. exps., maint. and taxes	7,129,353	7,361,889	14,085,994	13,972,446
Operating income	$9,624,187	$8,697,599	$14,990,421	$13,430,713
Other income credits	58,038	133,947	177,118	637,894
Gross income	$9,682,225	$8,831,547	$15,167,539	$14,068,607
Income charges	191,201	241,240	384,397	500,631
Deprec., deplet. & amort.	1,906,748	1,870,795	3,998,666	3,743,209
Prov. for Fed. inc. taxes	3,015,000	2,625,000	6,068,380	5,990,595
Net income	$4,569,276	$4,094,512	$4,716,095	$3,834,171

—V. 159, p. 1864.

Louisville Gas & Electric Co. (Del.)—Income Account

Period End. June 30—	1944—6 Mos.	—1943	1944—12 Mos.	—1943
Total revenues	$671,821	$672,332	$1,356,126	$1,356,826
Gen. & admin. exps.	14,325	10,656	30,200	23,041
Taxes (other than income taxes)	2,988	2,988	5,975	6,275
Prov. for Fed. inc. taxes	37,500	43,800	77,700	74,800
Net income	$617,008	$623,889	$1,242,251	$1,252,710
Balance surplus begin. of period	1,061,815	1,014,200	1,037,331	386,690
Transfer of balance in contingency reserve	------	------	------	599,449
Adjust. of taxes for prior years	24,740	------	24,740	------
Total	$1,703,563	$1,638,090	$2,304,322	$2,238,848
Divs. on class A com.	450,285	450,284	900,570	900,569
Divs. on class B com.	150,474	150,474	300,948	300,948
Bal. end of period	$1,102,803	$1,037,331	$1,102,803	$1,037,331

—V. 159, p. 2522.

Lynchburg Gas Co.—Earnings—

12 Months Ended June 30—	1944	1943
Operating revenues	$306,442	$298,546
Operation	177,779	180,817
Maintenance	16,253	18,200
General taxes	26,567	23,410
Federal income taxes	18,475	6,295
Retirement reserve accruals	22,057	19,635
Utility operating income	$45,311	$50,459
Other income (net)	*Dr*2,714	*Dr*2,665
Gross income	$48,026	$53,125
Income deductions	20,235	34,381
Net income	$27,791	$18,744

—V. 159, p. 2084.

Macfadden Publications, Inc.—Reduces Goodwill Item—Earnings Rise—

The directors at a meeting held on July 21 approved the reduction of the goodwill item by $1,000,000, reducing the total of goodwill carried in the balance sheet to $4,500,000. This reduction of $1,000,000 will be charged against capital surplus.

O. J. Elder, President, on Aug. 10 said, in part:

"The forward progress of our company as reported in the annual statement for the year 1943 is being maintained and at an accelerated pace, so far during the current year."

6 Months Ended June 30—	1944	1943
Net profit after interest but before taxes	$1,598,103	$795,962

"It is well to keep in mind, however, that our tax burden is exceedingly heavy. Income and excess profits taxes on the first six months' earnings of this year will amount to approximately $1,162,709.

"The outlook at this time for the second six months' period of the current year is quite satisfactory."—V. 160, p. 433.

(R. H.) Macy & Co., Inc.—Affiliate Expands—

The Davison, Paxon Co., an affiliate, has purchased the business of the Saxon-Cullum Co., one of the oldest and largest stores in Augusta, Ga., Charles H. Jagels, President of Davison, Paxon Co., announced on Aug. 16. He added that the new store will be operated under the Davison, Paxon name.

Davison, Paxon Co. also signed a long-term lease on the property occupied by the Saxon-Cullum establishment, consisting of a modern two-story building, with floor space approximating 60,000 equare feet. —V. 160, p. 328.

Magma Copper Co.—Distribution of 25 Cents—

The directors on Aug. 16 declared a dividend of 25 cents per share on the capital stock, payable Sept. 15 to holders of record Aug. 29. A like amount was disbursed on March 15 and June 15, this year. In 1943 the following dividends were paid: March 15, 50 cents, and June 15, Sept. 15 and Dec. 15, 25 cents each.—V. 160, p. 328.

Maracaibo Oil Exploration Corp.—Income Account—

Six Months Ended June 30—	1944	1943
Operating income	$79,556	$55,737
Oper. expenses and general taxes	21,511	18,553
Profit from operations	$58,046	$37,184
Other income	2,834	111
Total income	$60,879	$37,296
Deprec., deplet., dry holes, leases forfeited, etc.	24,930	17,295
Provision for Federal income taxes	11,000	5,000
Net income for period	$24,949	$15,001

—V. 159, p. 1975.

Martin-Parry Corp.—Cash Dividend of 15 Cents—

The directors on Aug. 9 declared a cash dividend of 15 cents per share on the outstanding capital stock, payable Oct. 1 to holders of record Sept. 20. A similar distribution was made on July 1, last, the first in many years (see V. 159, p. 2418).—V. 160, p. 329.

Matson Navigation Co.—To Invest In Air Link to Hawaii—

The company has announced details of its plans to provide overseas air service between the West Coast and Hawaii. Application for permission to fly these routes was filed some time ago and a hearing is scheduled before the Civil Aeronautics Board on Sept. 5.

The company asserted it is prepared to invest $8,000,000 to $9,000,000 in its proposed air venture and emphasized that it is not asking for Government subsidy in any form.

Eight big Douglas DC-4 air liners will be purchased initially if Civil Aeronautics Board permission is granted, the company said.

This company, a pioneer in Pacific Ocean shipping, proposes to operate a fleet of these four-engined Douglas airliners, each with a carrying capacity of 48 persons by day and 24 by night, coordinating the new air service with its regular steamer service between the West Coast and the Hawaiian Islands.—V. 157, p. 2350.

Megowen-Educator Food Co.—Debentures Called—

A total of $60,900 of 5% sinking fund 10-year debentures, series B, due April 1, 1947, have been called for redemption as of Oct. 1, 1944, at 100 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.

Melville Shoe Corp. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$25,597,569	$27,435,727
Cost of sales	18,710,788	19,413,517
Operating, selling, general & admin. expenses	4,674,739	4,903,219
Depreciation	207,082	234,779
Interest paid on store managers' deposits, etc.	2,443	2,673
Prov. for distrib. to employees (pension plan)	100,000	100,000
Additional provision for pensions	5,125	5,505
Miscellaneous charges	48,710	32,632
Gross profit	$1,848,682	$2,743,402
Net profit on real estate operations	62,559	22,288
Miscellaneous income	26,875	23,699
Net income	$1,938,116	$2,789,389
Normal income tax	737,021	692,236
*Excess profits tax	34,011	866,889
Net income	$1,167,084	$1,230,264
Earned on common share	$1.01	$1.08

*After deducting $3,780 post-war refund in 1944 and $96,321 in 1943.

Consolidated Balance Sheet, June 30

Assets—	1944	1943
Cash in banks and on hand	$6,196,009	$8,573,833
U. S. Government securities, at cost	1,698,244	200,000
U. S. Treasury tax notes	2,020,000	3,150,000
Accounts receivable	1,303,274	835,797
Inventories	6,273,352	6,458,160
Investments	789,927	795,107
Fixed assets (net)	2,310,466	2,794,655
Prepaid expenses and deferred charges	561,698	547,469
Cash in preferred stock retirement fund	849,689	538,941
Total	$22,002,659	$23,893,962
Liabilities—		
Accounts payable	$2,020,310	$1,672,833
Accrued taxes, rents, royalties & sundry exps.	1,065,189	888,481
Employees' war bond deductions	70,832	77,052
Due U. S. on renegotiation settlement	------	100,000
Prov. for distrib. to employees (pension plan)	100,000	100,000
Provision for Federal taxes on income	2,098,491	4,450,652
Store managers' secur. deposits, & deposits on leases	114,743	114,771
Reserves	562,950	593,823
5% cumulative convertible preferred stock	9,216,100	9,216,100
Common stock (par $1)	927,162	927,162
Paid-in surplus	228,334	228,334
Earned surplus	5,598,548	5,524,754
Total	$22,002,659	$23,893,962

July Sales Rose 20%—

Period End. July 31—	1944—Month—1943		1944—7 Mos.—1943	
Sales at retail	$2,650,463	$2,208,438	$20,358,112	$22,883,041

—V. 160, p. 629.

Michigan Consolidated Gas Co. — Definitive Bonds

The City Bank Farmers Trust Co. is now making delivery of definitive first mortgage bonds, 3½% series, due 1969, against surrender of temporary bonds of this issue.—V. 160, p. 629.

Minneapolis Brewing Co.—Earnings—

6 Months Ended June 30—	1944	1943
Gross profit from sales	$1,337,750	$1,029,642
Selling, delivering, admin. and general expenses	418,820	440,320
Provision for depreciation	134,359	175,869
Other charges (net)	25,613	19,158
Provision for income taxes (estimated)	344,847	183,248
Net profit	$414,111	$211,047
Previous surplus	2,258,745	2,183,294
Total surplus	$2,672,856	$2,394,340
Cash dividends paid	175,000	100,000
Balance, June 30	$2,497,856	$2,294,340

Comparative Balance Sheet, June 30

Assets—	1944	1943
Cash	$1,394,818	$1,179,722
U. S. Treasury securities	855,204	525,927
Notes and accounts receivable (net)	370,735	290,602
Inventories	709,962	451,510
Other assets, less reserves	17,402	62,153
Property, plant and equipment (net)	1,563,368	1,842,095
Kegs, cases and bottles (net)	400,391	392,987
Unexpired insurance, etc.	102,001	120,610
Total	$5,413,881	$4,865,606
Liabilities—		
Notes and accounts payable	$318,129	$266,334
Dividends payable	------	50,000
Accrued expenses	123,210	86,778
Federal and State taxes on income (estimated)	539,147	295,823
Customers' deposits on returnable containers	317,695	154,489
Notes payable	------	100,000
Capital stock	500,000	500,000
Capital surplus	1,117,843	1,117,843
Earned surplus	2,497,856	2,294,340
Total	$5,413,881	$4,865,606

—V. 158, p. 893.

Minnesota Utilities Co.—Would Sell Properties—

The company, a subsidiary of American Utilities Service Corp., has asked permission of the SEC to sell its electric and steam heating properties to Northern States Power Co. for $625,000 in cash, plus adjustments. Following the sale, Minnesota will liquidate and dissolve. The sale is in furtherance of American's program to cease to be a holding company under the Holding Company Act.

The funds received by American upon the liquidation, together with other funds as may be required, will be used to retire $700,000 of its collateral trust 6% bonds, series A.—V. 157, p. 555.

Mississippi Shipping Co., Inc.—To Increase Tonnage—

Approval for two shipping companies to acquire new tonnage, in accordance with provisions of the Merchant Marine Act of 1936, was announced on Aug. 10 by the United States Maritime Commission.

The Mississippi Shipping Co., Inc., will acquire three C-3 type combination passenger and cargo vessels now under construction by the Ingalls Shipbuilding Corp., Pascagoula, Miss. The ships will replace vessels requisitioned for title by the War Shipping Administration and will be operated between United States Gulf ports and the East Coast of South America.

Waterman Steamship Corp. was given permission to purchase five C-2 type dry cargo ships which are being built for the Commission by the Gulf Shipbuilding Corp., Mobile, Ala. These ships are intended to replace others lost by enemy action, and the Corporation plans to operate them in foreign and domestic trade.

A construction-differential subsidy to assist in the building cost of the three C-3 type vessels was approved by the Commission. The subsidy was set at 50% of the net construction cost of each vessel, or the amount of the difference between the estimated foreign cost and the actual domestic cost of construction as determined by the Commission, whichever is smaller. A 33⅓% differential on the cost of outfitting and equipping each vessel was also approved.

In addition to allowing the construction differentials the Commission agreed to accept for trade-in credit two Hog Island type passenger and cargo ships acquired by the shipping company in 1929 from the U. S. Shipping Board. A sum of $68, per deadweight ton, or $513,604, was allowed for each vessel.

The five C-2 ships are being sold to the Waterman Steamship Corp. at full construction cost, less the cost of national defense features.

It is estimated that each vessel being built for the Waterman Corp. will cost $2,700,000. The corporation will make a down payment of 12½% of the purchase price and pay the balance to the Maritime Commission in 20 instalments.—V. 128, p. 4333.

Missouri Pacific RR.—To Call Bonds—

In accordance with a recent Court order, the company will call for payment on Sept. 1, $140,500 principal amount of bonds of the Pacific RR. of Missouri. The bonds include the first and second mortgage bonds of that company, the Carondelet Branch first mortgage bonds, the St. Louis City Real Estate renewal mortgage bonds and the third mortgage bonds of the Missouri Pacific Ry. Co.—V. 160, p. 630.

Monsanto Chemical Co.—To Start Volume Production of DDT—

The company on Aug. 15 announced that about Sept. 1 it will begin volume production of DDT, powerful insecticide chemically known as a dichloro-diphenyl-trichlorethane and principally used by the armed forces, at its John F. Queeny plant at St. Louis, Mo.

The company is making only the basic chemical, which, for effective use against insect life, must be dispersed as a spray or a dusting formulation. It was indicated plant capacity will be considerably expanded.—V. 159, p. 2418.

Montana Power Co.—Hearing Sept. 7—

The SEC has set Sept. 7 as a deadline for requests for a hearing on company's proposal to spend $3,345,600 on the open market purchase of Butte (Mont.) Electric & Power Co. bonds. Company assumed Butte's 5% first mortgage gold bonds in 1912. Since July 1 it has purchased $228,000 of the bonds at from 118½% to 119¾% of principal amount. A total of $2,788,000 of the Butte bonds remain outstanding.—V. 160, p. 630.

Munsingwear, Inc.—Smaller Distribution—

The directors have declared a dividend of 50 cents per share on the capital stock, no par value, payable Sept. 1 to holders of record Aug. 21. Distributions of $1 each were made on July 26 and Dec. 23, 1943; none since.—V. 160, p. 630.

Munising Paper Co.—Secondary Offering—A block of 14,427 shares of 5% cumulative preferred stock ($20 par) was recently offered at $18 a share by the Wisconsin Co., Milwaukee, and Bacon, Whipple & Co., Chicago. The sale of the stock does not constitute new financing for the company.

Capitalization Outstanding July 1, 1944

Common stock (par $5)	135,074 shs.
5% cumul. 1st pref. stock (par $20)	46,540 shs.
1st mtge. 5% sinking fund bonds, due July 1, 1947	$196,000

Business—Company, originally organized in 1902, was incorporated under its present name under the laws of Ohio in 1920. The company's principal executive offices are at 135 South La Salle St., Chicago. Activities embrace the manufacture and sale of fine wrting papers, such as bond, ledger, mimeograph and certain specialty papers which are made to fit an individual customer's requirements, such as register paper used in machines employing continuous forms.

Company's plant, consisting of a pulp mill, a paper mill and a power plant, is located on Lake Superior at Munising in Alger County, Mich. Substantially the entire site of 51 acres is in use. Total floor space of plant buildings is 324,525 square feet, the balance being utilized for the storage of pulp wood, coal, sulphur and other materials.

Earnings—For the seven years 1937-1943, average annual net profit was $171,000, or 3.67 times annual dividend requirements on the 46,540 shares preferred stock outstanding July 1, 1944. In the year 1942 net profit benefited by the elimination of excess profits tax through a claim of capital loss of $322,735 occasioned by the disposal of certain timberlands and timber contracts. This claim is under review by the Treasury Department.—V. 159, p. 2418.

National Bearing Metals Co.—Offer to Minority Stockholders—

See American Brake Shoe Co., above.—V. 159, p. 450.

National Container Corp.—Listing of Additional Stk.

The New York Stock Exchange has authorized the listing of 330,482 additional shares of common stock (par $1), upon official notice of issuance as a stock split-up, making the total number of shares applied for, 660,964 shares.

The 330,482 additional shares will be delivered on Sept. 12, 1944 to the holders of record Aug. 15, as a stock split-up, i. e., to each holder of one share of the common stock there will be delivered one additional share. Each of such 330,482 additional shares will be capitalized at the par value thereof ($1 per share) and paid-in surplus of the company will be charged with $330,482.—V. 160, p. 435.

National Cylinder Gas Co.—Registers With SEC—

The company has filed a registration statement with the Securities and Exchange Commission for 35,000 shares of cumulative preferred stock, par $100. The dividend rate and offering price to the public will be filed by amendment. Principal underwriters are Paine, Webber, Jackson & Curtis and F. S. Moseley & Co., Chicago.

Proceeds will be added to the cash funds of the company to be available for general corporate purposes. Pending specific allocation, some of the proceeds may be used to carry additional receivables and inventories, to increase bank balances and to pay current liabilities.—V. 160, p. 1976.

National Food Products Corp.—To Redeem Class A Stock—

The voting trustees have called for redemption on Sept. 15, 1944, all the beneficial interests in the deposited shares represented by class A stock voting trust certificates. Payment of the redemption price ($20 per share plus accrued dividend at the rate of 5% per annum from May 1, 1944 to Sept. 15, 1944) is payable at the office of the transfer agent, Baltimore National Bank, Baltimore and Light Sts., Baltimore, Md., on Sept. 15, 1944, on surrender of voting trust certificates.—V. 159, p. 1356.

National Gypsum Co. (& Subs.)—Earnings—

Period End. June 30—	1944—3 Mos.—1943		1944—6 Mos.—1943	
Gross sales, less discts., returns & allowances	$6,338,783	$5,797,063	$12,066,979	$10,585,292
Cost of goods sold, excl. deplet., deprec. and amortization	4,904,780	4,261,368	9,263,675	7,718,459
Prov. for deplet., deprec. & amortization	254,201	243,745	486,639	464,237
Gross profit	$1,179,802	$1,291,950	$2,317,665	$2,402,596
Sell., admin. & gen. exp.	712,188	739,345	1,424,222	1,435,735
Operating profit	$4,676,614	$552,605	$893,443	$966,861
Other income	108,466	61,537	184,344	159,283
Total income	$576,080	$614,142	$1,077,787	$1,126,144
Int. & expense on fund. debt	48,528	51,174	95,493	109,765
Prov. for doubt. accts.	7,035	16,357	13,507	29,916
Sundry expenses	44,465	20,036	54,517	28,605
Inc. & exc. prof. taxes	215,200	263,200	419,500	524,200
Net profit	$260,852	$263,375	$163,517	$442,658
Earns. per com. share	$0.14	$0.14	$0.26	$0.22

—V. 159, p. 1976.

National Public Service Corp.—Sale Adjourned—

The New York Trust Co., as trustee under indenture dated Feb. 1, 1928, intends to adjourn from Aug. 17, 1944 to Aug. 28, 1944, at the auction block of Adrian H. Muller & Son, auctioneers, Jersey City, N. J., the sale at public auction of 712,411 shares of the common stock of Jersey Central Power & Light Co.—V. 160, p. 570.

New England Gas & Electric Association—Output—

For the week ended Aug. 11, this Association reports electric output of 12,836,988 kwh. This is an increase of 36,445 kwh., or 0.28% above production of 12,800,543 kwh. for the corresponding week a year ago.

Gas output for the Aug. 11 week is reported at 96,271,000 cu. ft., a decrease of 5,049,000 cu. ft., or 4.99% below production of 101,320,000 cu. ft. in the corresponding week a year ago.—V. 160, p. 631.

New England Power Association—Output Up 3.81%—

The Association reports number of kilowatt hours available for its territory for the week ended Aug. 12, 1944, as 64,458,409, compared with 62,090,513 for the week ended Aug. 14, 1943, an increase of 3.81%.

Comparable figure for the week ended Aug. 5, 1944, was 62,309,477, an increase of 1.16% over the corresponding week last year.—V. 160, p. 631.

New England Telephone & Telegraph Co.—$1.50 Div.

The directors on Aug. 15 declared a dividend of $1.50 per share on the capital stock, par $100, payable Sept. 30 to holders of record Sept. 8. This compares with $1.25 paid on June 30 and $1.50 on March 31, this year. Payments in 1943 were as follows: March 31, $1.50; June 30, $1.25, and Sept. 30 and Dec. 31, $1.50 each.—V. 160, p. 631.

New Haven Water Co. — Files $400,000 Refinancing Plan—

The company has applied to the Connecticut Public Utilities Commission for authority to carry out a $400,000 refunding and refinancing proposal.

The company seeks to call for redemption on Nov. 1, 1944, $400,000 first and refunding mortgage, series "D" 4½% bonds at the call price of 105.

To refinance this transaction, the company desires to issue 30-year 2¾% bonds in the principal amount of $400,000.—V. 156, p. 82.

New York Central RR.—New President—

Gustav Metzman, Vice-President of the System with headquarters in Chicago, has been elected President, succeeding Frederick E. Williamson, resigned. Mr. Williamson, however, will continue in an advisory executive capacity for the remainder of the year.—V. 160, p. 631.

New York Dock Co.—Earnings—

(Including New York Dock Trade Facilities Corp.)

6 Months Ended June 30—	1944	1943
Revenues	$2,960,585	$2,537,825
Expenses	1,733,743	1,421,728
Taxes, interest, etc.	919,706	861,614
Net income	$307,136	$254,483
Earnings per common share	$0.81	$0.06

—V. 159, p. 1867.

New York Telephone Co.—Earnings—

Period End. June 30—	1944—Month—1943		1944—6 Mos.—1943	
	$	$	$	$
Operating revenues	22,509,437	21,554,925	133,006,846	125,179,307
Uncollect. oper. revenue	27,067	43,321	170,320	267,274
Operating revenues	22,482,370	21,511,604	132,836,526	124,912,033
Operating expenses	13,469,587	13,205,039	79,973,819	77,269,809
Operating taxes	6,263,775	5,216,602	36,766,011	31,233,046
Net oper. income	2,729,008	3,089,963	16,096,696	16,409,178
Net income	2,620,562	2,915,267	13,700,295	13,511,570

—V. 160, p. 632.

Newmarket Mfg. Co.—Control Acquired—Stockholders Offered $95 a Share—

The group of Providence (R. I.) business men, headed by Royal Little, which a few weeks ago offered to purchase stock of the above company at $91 per share, shortly thereafter raised its offer to $95 per share. Second National Bank of Boston is depositary. Sufficient funds were on deposit to buy all stock at $95.

Verney-Brunswick Mills, Inc., which had indicated it would offer in excess of $91 per share, subsequently decided to make no offer. It has arranged a contract entitling it to purchase a portion of the gray goods produced by Newmarket for the period through Dec. 31, 1945.

As of Aug. 16, 97.13% of Newmarket stock had been acquired by American Associates, Inc., of which Mr. Little is an officer, at the purchase price of $95 a share. It is understood that the offer will be kept open for a few more days. The offer was contingent upon acceptance by holders of 95% of the stock to make the offer effective.—V. 160, p. 435.

Northeastern Water Co.—Preferred Dividends—

The directors on Aug. 1 declared the usual quarterly dividend of $1 per share on the $4 prior preferred stock and the regular semi-annual dividend of $1 per share on the $2 preferred stock, both payable Sept. 1 to holders of record Aug. 15.

W. B. MacIndoe, Secretary, in connection with the above-mentioned dividends, said:

"Holders of 6% cumulative preferred stock or $3 non-cumulative preferred stock of Delaware Valley Utilities Co., upon exchange of said shares for Northeastern $2 preferred stock will be entitled to the above dividend on said class of stock when the exchange takes place.

"The above dividend on the $2 preferred stock will not be paid on shares issued subsequent to June 30, 1944, through the conversion of common stock into $2 preferred stock or consolidation of scrip certificates into whole shares."—V. 160, p. 227.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended Aug. 12, 1944, totaled 41,831,000 kwh., as compared with 40,396,000 kwh. for the corresponding week last year, an increase of 3.6%.—V. 160, p. 632.

Northwest Airlines, Inc.—Record Passenger Revenue—

A new monthly record for passenger revenue was reached by Northwest Airlines during July, when passenger business totaled approximately $570,000, highest monthly mark in the history of the company, Croil Hunter, President and General Manager, announced recently. Revenue passengers during the month totaled 16,961, an increase over June, when a total of 15,170 used NWA planes on flights between Chicago, Twin Cities and the Pacific Northwest and into Winnipeg, Canada. Passenger revenue in June totaled $517,000, and that was the record broken in July.

Air express carried on Northwest Airlines planes during July totaled 152,913 pounds, an increase of 48,583 pounds over the same month in 1943, F. R. Erickson, Manager of the NWA air mail and express department, announces. Air express pound miles for the month totaled 93,049,535. Air mail flown by Northwest Airlines between Chicago, the Twin Cities and Pacific Northwest and into Winnipeg, Canada, totaled 418,220 pounds and air mail pound miles totaled 392,148,525, Mr. Erickson said.—V. 160, p. 632.

Northwestern Bell Telephone Co.—Earnings—

Period End. June 30—	1944—Month—1943		1944—6 Mos.—1943	
Operating revenues	$4,705,667	$4,437,651	$27,765,958	$25,922,675
Uncollect. oper. revenue	5,403	4,079	24,382	29,830
Operating revenues	$4,700,264	$4,433,572	$27,741,576	$25,892,845
Operating expenses	3,113,528	2,896,304	18,498,106	17,038,539
Operating taxes	1,036,360	960,922	5,899,179	5,426,130
Net oper. income	$550,376	$576,346	$3,344,291	$3,428,176
Net income	508,816	515,643	2,998,949	3,030,794

—V. 160, p. 121.

Ogden Corp.—Granted Extension—

The corporation and its subsidiaries were granted a year's extension of time by SEC in which to comply with provisions of Holding Company Act.

Ogden reported that a reorganization plan for Laclede Gas Light Co., St. Louis, Mo., has been approved. The plan covers the dissolution of Laclede Power & Light Co.

In addition, Ogden has divested itself of interest in Derby Gas & Electric Corp. and Missouri Natural Gas Co.—V. 160, p. 667.

Ohio Edison Co.—Plans Refinancing —

The company has asked SEC approval of a refinancing program to retire $52,446,000 of 4% bonds and 198,952 shares of $6 and $5 preferred.

To provide funds for the retirement company would issue and sell $30,962,000 30-year bonds and 180,000 shares of new preferred, borrow $10,000,000 from banks on 2¼% instalment notes and use $17,000,000 of its cash.

The new 3-year bonds would bear an interest rate of not more than 3¼% and the new stock a rate of not more than 4½%.

Commonwealth & Southern Corp., parent, of Ohio, would contribute to Ohio's common stock equity by transferring to it all of the outstanding shares of Pennsylvania Power Co.'s common stock—110,000 shares valued at $4,516,521. It would also surrender for cancellation 1,162 shares of Ohio's $6 preferred stock and make a capital contribution of the 12,134 shares of $6.60, $7 and $7.20 preferred stock transferred to Ohio for cancellation on Dec. 31, 1943.—V. 160, p. 667.

Old Star Distilling Co.—To Offer Stock With Warrants To Buy Barrel of Whisky Yearly—

Warrants for the yearly purchase of a barrel of whisky will accompany the 5,000 shares of $100 par value non-participating non-cumulative preferred stock registered with the Securities and Exchange Commission by the company. The stock will be offered at $110 per share.

The non-cumulative detachable warrants entitling the purchaser to a barrel of whisky at cost plus 50 cents per gallon will become effective after the first full year of operation.

The preferred stock has an annual dividend rate of $5 per share and may be called for redemption after Jan. 1, 1950, at $120 per share. With the proceeds the company plans to erect a $250,000 distillery capable of mashing 500 barrels of grain in eight hours, and a 10,000-barrel storehouse.

Pacific Coast Co. (& Subs.)—Earnings—

6 Mos. Ended June 30—	1944	1943
Sales of products and merchandise and revenues from other operations	$2,812,558	$3,515,334
Cost of goods sold, operating expenses, deprec., deplet. and taxes	2,398,675	2,992,467
Bond and other interest (net)	36,232	53,362
Prov. for contingencies and post-war adjust.	75,000	100,000
Federal taxes—normal and surtax	147,000	170,815
Excess profits taxes	2,000	50,467
Minority share Pacific Coast Cement Corp.	5,011	6,067
Profit	$148,640	$142,156
Surplus and other adjustments	*Dr*8,926	*Cr*9,830
Increase in surplus for period	$139,714	$151,986

—V. 160, p. 331.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

Pacific Lighting Corp. (& Subs.)—Earnings—

12 Mos. End. June 30—	1944	1943	1942	1941
*Gross revenue	$61,828,105	$55,046,085	$52,985,173	$47,324,573
Operating expenses	29,179,862	27,241,450	25,628,125	23,134,466
Taxes	16,201,196	12,011,365	11,572,422	8,320,332
Provision for retirement	7,330,871	6,870,469	6,531,139	6,136,970
Net income	$9,116,175	$8,922,801	$9,253,488	$9,732,806
Int. on funded debt	1,488,285	1,568,082	1,614,407	1,671,145
Other interest	15,579	16,707	19,632	21,356
Int. chgd. to constr.—*Cr*	22,604	20,541	187,683	15,453
Bond disct. & expense	------	------	------	55,677
Net profit	$7,959,814	$7,358,553	$7,807,133	$8,000,079
Divs. on pref. stocks of subsidiaries	1,337,258	1,337,782	1,344,648	1,346,361
Common divs. minority interest of subsid.	119	121	119	108
Div. on pref. stock of Pacific Lighting Corp.	1,000,000	1,000,000	1,000,000	1,000,000
Cash div. on com. stk. of Pacific Ltg. Corp.	4,825,893	4,825,893	4,825,893	4,735,893
Remainder to surplus	$796,544	$194,757	$636,473	$827,717
Earnings per share on common stock	$3.50	$3.12	$3.40	$3.51

*Includes other income of $324,900 in 1944; $313,955 in 1943; $282,335 in 1942, and $262,853 in 1941.

Consolidated Balance Sheet, June 30, 1944

Assets—Plant, properties and franchises, $212,956,970; investments in securities, $4,414,286; cash, $11,983,753; U. S. short-term securities, $5,054,000; accounts and notes receivable, $4,963,896; gas storage and deferments, $566,823; materials and supplies, $1,386,405; deferred charges, $2,478,600; total, $243,804,731.

Liabilities—$5 preferred stock, $20,000,000; common stock, $29,937,924; preferred capital stock of subsidiary, $22,287,350; minority interest in common stock and surplus of subsidiary, $1,472; funded debt, $45,920,000; accounts payable, $2,858,093; accrued interest on funded debt, $271,388; taxes accrued and payable, $15,014,972; dividends payable, $581,509; customers' deposits, $688,091; reserves, $86,398,183; earned surplus, $19,845,749; total, $243,804,731.—V. 159, p. 2012.

Pacific Telephone & Telegraph Co.—Earnings—

Period End. June 30—	1944—Month	—1943	1944—6 Mos.	—1943
Operating revenues	$10,614,870	$9,926,923	$62,316,733	$56,910,434
Uncollect. oper. revenue	27,500	21,600	155,000	130,200
Operating revenues	$10,587,370	$9,905,323	$62,161,733	$56,780,234
Operating expenses	7,357,025	6,399,582	43,618,528	37,831,601
Operating taxes	2,178,847	2,375,091	12,212,979	11,834,934
Net oper. income	$1,051,498	$1,130,650	$6,330,226	$7,113,699
Net income	1,712,408	3,438,184	10,073,775	9,896,505

—V. 160, p. 331.

Paepcke Corp.—Earnings—

6 Months Ended June 30—	1944	1943
Income	$290	$32
Expenses, taxes, etc.	2,648	2,953
Net deficit	$2,357	$2,921

Balance Sheet, June 30, 1944

Assets—Cash in banks, $24,444; claims for refund of Federal income taxes and accrued interest, $91,290; prepaid franchise taxes, $635; total, $116,369.

Liabilities—Accrued taxes, $389; provision for Federal income taxes, $5,000; 7% cumulative preferred stock (par $100), $1,115,700; common stock ($1 par), $49,761; paid-in surplus, arising from reduction of capital, $76,710; earned surplus (net), $40,140; treasury preferred stock (300 shares at cost), *Dr*$15,600; partial liquidating dividend on preferred stock paid Nov. 27, 1942, *Dr*$1,155,731; total, $116,369.—V. 158, p. 895.

Panhandle Eastern Pipe Line Co.—Earnings—

12 Months Ended June 30—	1944	1943
*Total gross revenues	$21,184,756	$17,051,692
Operations	6,055,968	4,319,993
Maintenance	761,076	457,837
Prov. for deprec., depletion & amortization	3,368,622	3,083,088
State, local and miscellaneous Federal taxes	896,338	924,850
Federal income taxes	2,475,788	1,821,022
Federal excess profits taxes	1,340,000	1,971,620
Net operating revenue	$6,286,964	$4,473,282
Interest on funded debt	1,075,417	831,458
Other interest deductions (net)	216,730	86,661
Net income	$5,428,277	$3,728,485
Earnings per common share	$5.70	$3.60

*For the 12 months ended June 30, 1944 and 1943, amounts of $7,981,472 and $5,100,875, respectively, approximately equal to a reduction in rates ordered by the Federal Power Commission on Sept. 23, 1942, have not been included in gas revenue but have been set aside in a special deferred credit account. The Circuit Court of Appeals for the Eighth Circuit on June 6, 1944, after a review of the proceedings, affirmed the rate reduction order of Federal Power Commission. Application will be made to the United States Supreme Court prior to Aug. 5, 1944, for a writ of certiorari.

Note—For purpose of comparison, the operations of Illinois Natural Gasa Co. and of Michigan Gas Transmission Corp. (company acquired Feb. 6, 1942) are included in the 12 months' period ended June 30, 1943, and certain of the data for both periods have been restated in other instances. On March 31, 1943, the company acquired all of the assets and assumed all of the liabilities of Illinois Natural Gas Co. and Michigan Gas Transmission Corp., its only wholly-owned subsidiaries, and surrendered for cancellation and extinguishment the capital stock of the former and the capital stock and indebtedness of the latter. The subsidiary companies were then dissolved.

Net income of the company for the first six months of 1944 was $3,214,524, equal after preferred dividends to $3.47 per share on the 810,000 shares of common stock outstanding.

Condensed Balance Sheet, June 30, 1944

Assets—Gas plant, $101,261,905; intangibles, representing gas sales and purchase contracts, etc. (less reserve for amortization of gas sales and purchase contracts of $2,490,743), $1,118,305; other investments, $304,708; cash, $3,100,155; special deposits, $1,547,193; temporary cash investments, $3,340,000; accounts and notes receivable, including $638,627 which will, when received, be impounded pursuant to court order (less reserve for doubtful accounts of $113,173), $2,455,977; material and supplies, $970,119; cash impounded pursuant to court order, $12,443,720; prepayments and other deferred charges, $697,196; total, $127,239,279.

Liabilities—Common stock (810,000 shares, no par), $20,250,000; 5.60% cumulative preferred stock (par $100), $14,371,500; mortgage bonds, series A, due serially Nov. 1, 1946, to Nov. 1, 1950, inclusive, $6,250,000; mortgage bonds, series B, due Nov. 1, 1960, $12,000,000; mortgage bonds, series C, due Jan. 1, 1962, $9,250,000; serial notes, series C and D, due serially Nov. 1, 1944, and Nov. 1, 1945, $2,500,000; 10-year 2¾% debentures, due June 15, 1953, $10,000,000; accounts payable, $625,305; dividends declared (preferred stock), $201,201; matured long-term debt, $94,781; accrued taxes, $5,376,884; accrued interest, $243,602; other current and accrued liabilities, $6,402; gas service revenue impounded pursuant to court order, $13,082,347; deferred liabilities, $68,095; reserve for depreciation, depletion and amortization, $18,886,061; other reserves, $1,208,147; surplus (restricted as to payment of common stock dividends in the amount of $6,246,270), $12,824,954; total, $127,239,279.—V. 160, p. 667.

Paraffine Companies, Inc.—Special Offering—

A special offering of 1,600 shares of common stock (no par) was made on the New York Stock Exchange Aug. 16 at $57¼ per share, with a commission of $1. The stock was offered by Smith, Barney & Co.—V. 159, p. 2236.

Paramount Broadway Corp.—To Call Certificates—

The corporation has called for redemption on Sept. 19, 1944, at par and accrued interest, $5,542,500 of its first mortgage sinking fund loan certificates. Determination of the certificates to be redeemed will be made by lot.

It is contemplated that the balance of the Certificates will be called for redemption on Feb. 15, 1945.

New Vice-President Elected—

At a special meeting of the board of directors held on Aug. 14, all of the officers of the corporatino were reelected to serve for the ensuing year except that Leonard H. Goldenson was elected Vice-President in place of Montague F. Gowthorpe, whose term expired.—V. 159, p. 1696.

Paramount Pictures, Inc.—Borrows $6,000,000—

The executive committee of the board of directors of the company Aug. 10 authorized the borrowing of $6,000,000, currently under negotiation with three banks, to be evidenced by unsecured notes maturing $1,000,000 annually 1945 to 1950. The proceeds of this borrowing, to the extent necessary, are to be loaned by the company to its wholly-owned subsidiary, Paramount Broadway Corp (which see), for the purpose of redeeming first mortgage sinking fund loan certificates on the Paramount Theatre and Office Building, New York, thereby effecting a net interest saving.

When these transactions have been completed the accounts of Paramount Broadway Corp. will thereafter be included in the consolidated financial accounts of the company.

Comparative Earnings Statement

Period	—3 Months Ended— July 1, '44	July 3, '43	—6 Months—Ended— July 1, '44	July 3, '43
†Net earnings	‡$4,081,000	‡$3,827,000	§$7,895,000	§$7,387,000
*Earns. per share	$1.09	$1.02	$2.10	$1.97

*On 3,752,136 common shares. †After interest and all charges, including estimated provision for all Federal normal and excess profits taxes. ‡Includes in the 1944 quarter $693,000 representing Paramount's direct and indirect net interest as a stockholder in the combined undistributed earnings for the quarter of partially owned non-consolidated subsidiaries, as against $673,000 in the 1943 quarter. §Including in the 1944 six months' period $1,536,000 share of undistributed earnings of partially owned non-consolidated subsidiaries, as against $1,374,000 in the like period of 1943.—V. 159, p. 2640.

Parker Rust-Proof Co.—37½-Cent Distribution—

The directors on Aug. 8 declared a quarterly dividend of 37½ cents per share on the common stock, par $2.50, payable Sept. 1 to holders of record Aug. 21. A similar distribution was made on March 1 and June 1, this year, and in each quarter during 1943.—V. 159, p. 2236, 2012.

Parkersburg Rig & Reel Co. (& Sub.)—Earnings—

6 Months Ended June 30—	1944	1943
Net sales	$7,302,327	$7,319,286
Cost of goods sold	5,284,405	5,200,897
Selling, warehouse and admin. exps.	622,173	578,063
Profit from operations	$1,395,750	$1,540,326
Income credits	19,865	33,576
Gross income	$1,415,615	$1,573,902
Income charges	7,365	9,781
*Federal income and excess profits taxes	964,430	1,056,034
State income taxes	4,976	2,897
Provision for contingencies	115,000	130,000
Net income	$323,843	$375,189
Preferred dividends	68,750	68,750
Common dividends	91,000	91,000
Earnings per common share	$1.40	$1.68

*$1,047,800 in 1944 and $1,149,213 in 1943 after deducting post-war refunds of $83,370 and $93,179, respectively.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash on hand and demand deposits, $707,207; U. S. Treasury certificates of indebtedness, $450,000; notes and accounts receivable (less reserve for doubtful notes and accounts of $36,000), $1,434,092; inventories, $3,587,872; post-war refunds of excess profits tax, $141,570; property, plant and equipment (net), $1,740,434; deferred charges, $30,251; total, $8,091,427.

Liabilities—Note payable—bank, $187,500; accounts payable, $306,005; salaries and wages accrued, $42,374; accrued Federal and state income taxes, $1,054,708; other taxes accrued, $77,615; other accruals, $154,936; notes payable—bank—(due in equal installments on July 31, 1945 and 1946), $375,000; reserve for contingencies, $537,986; $5.50 cumulative preferred stock (25,000 shares no par), $1,952,000; common stock ($1 par), $182,000; capital surplus, $1,008,000; earned surplus, $2,213,304; total, $8,091,427.—V. 159, p. 2640.

Penick & Ford, Ltd., Inc. (& Sub.)—Earnings—

Period End. June 30—	1943—3 Mos.	—1944	1943—6 Mos.	—1944
Gross profits & income from operations	$1,260,753	$1,327,022	$2,911,710	$2,960,969
Sell., adver., general & admin. expenses	701,087	697,481	1,451,585	1,422,118
Gross profit	$559,666	$629,542	$1,460,125	$1,538,850
Miscell. income (net)	21,549	13,892	38,384	30,363
Total income	$581,215	$643,434	$1,498,510	$1,569,213
Depreciation	117,793	99,948	248,760	233,648
Prov. for Fed. inc. and capital stock taxes	213,498	207,748	427,252	415,497
Prov. for Federal excess profits tax	*Cr*8,104	77,428	289,608	389,718
Net income	$258,027	$258,310	$532,890	$530,350
No. shares outstanding	369,000	369,000	369,000	369,000
Earned per share	$0.70	$0.70	$1.44	$1.44

Provision for Federal excess profits tax for six months' period 1943 and 1944 is after deducting $32,100 and $43,300 for post-war refund of excess profits tax, which sums were set up as a reserve for contingencies.—V. 160, p. 49.

Pennsylvania-Dixie Cement Corp.—Accrued Dividend

A dividend of 50 cents per share has been declared on account of accumulations on the $7 cumulative preferred stock, series A, no par value, payable Sept. 15 to holders of record Aug. 31. Like amounts were disbursed on March 15 and June 15, this year. In 1943 the following distributions were made: March 15, 75 cents, and June 15, Sept. 15 and Dec. 15, 50 cents each.

After payment of the dividend just declared, arrearages will amount to $93.25 per share.—V. 160, p. 470.

Pennsylvania Gas & Electric Corp.—Hearing—

The plan for the liquidation of Old Dominion Gas & Electric Corp. will be considered by the Securities and Exchange Commission Sept. 6.—See also V. 160, p. 668.

Peoples Drug Stores, Inc.—July Sales Lower—

Period End. July 31—	1944—Month	—1943	1944—7 Mos.	—1943
Sales	$2,841,641	$2,868,202	$19,402,976	$19,599,999

—V. 160, p. 331.

Pet Milk Co. — Listing of 4¼% Cumulative Second Preferred Stock—

The New York Stock Exchange has authorized the listing of 29,000 shares of 4¼% cumulative second preferred stock (par $100), which shares are to be issued in exchange for the preferred and common stock of the Van Camp Milk Co., pursuant to the terms of the agreement of merger between Pet and Van Camp consummated on June 30, 1944.

On April 22, 1944, the board of directors of Pet Milk Co. approved the proposed agreement of merger providing for the merger of Van Camp Milk Co., with and into the Pet Milk Co. as the surviving corporation in such merger, which included a re-statement of Pet's certificate of incorporation as amended, and authorizing 30,000 shares of 4¼% cumulative second preferred stock (par $100), to be used in effecting the merger.

At the special meeting of the stockholders of Pet held on May 24, 1944, the proposed agreement of merger was approved. The holders of Van Camp preferred and common stocks approved the merger May 24.

The properties to be acquired will be carried on the books of Pet at a value of $3,000,000, being the par value of the stock issued therefor, plus $100,000 of expenses of Van Camp in connection with the merger, assumed and paid by Pet.

The 4¼% cumulative second preferred stock of Pet will be exchanged for the preferred and common stock of Van Camp on the basis of one shore of 4¼% cumulative second preferred stock for each share of the preferred stock of Van Camp, and one share of 4¼% cumulative second preferred stock for each 4.6904 shares of the common stock of Van Camp, the exchange to be made correct to the nearest eighth of a share, with scrip certificates issued in lieu of fractional shares. 1,500 shares of the 4¼% cumulative second preferred stock and the dividends declared thereon are to be held until Dec. 31, 1944, as security against liabilities or contingencies not reflected in the balance sheet at Feb. 29, 1944. In the event that the net worth of Van Camp is less at March 31, 1944, than at Feb. 29, 1944, or becomes less before Dec. 31, 1944, as a result of such liabilities or contingencies, the Pet Milk Co. shall be entitled to retain shares of the 4¼% cumulative second preferred stock reserved by it and/or the dividends declared and accrued thereon equal to the amount of such decrease. The Balance, if any, of the 1,500 shares of 4¼% cumulative second preferred stock and dividends declared and accrued thereon shall be distributed to the persons exchanging the common stock of Van Camp for 4¼% cumulative second preferred stock of the company, on the basis of 1/75,000 of such shares and dividends for each share common stock of Van Camp.—V. 160, p. 122.

(Chas.) Pfizer & Co.—Extra Distribution—

The directors on Aug. 10 declared an extra dividend of 20 cents per share and the usual quarterly dividend of 35 cents per share on the common stock, par $1, both payable Sept. 8 to holders of record Aug. 24. An extra of 25 cents per share was paid on Dec. 6, last year.—V. 159, p. 2676.

Philadelphia Electric Co.—Weekly Output—

The electric output for the company and its subsidiaries for the week ended Aug. 12, 1944, amounted to 125,529,000 kwh., an increase of 5,898,000 kwh., or 4.9%, over the corresponding week in 1943.—V. 160, p. 668.

Philadelphia & Reading Coal & Iron Co.—Appeal Filed

A notice of appeal in opposition to confirmation of the reorganization plan approved by the United States District Court in Philadelphia July 20 has been filed by Archibald Palmer, representing a group of bondholders, it was announced Aug. 11.

A cash distribution of $6,335,000 is to be made to bondholders shortly. Mr. Palmer contends that the present cash position of the company is substantially in excess of working capital requirements and that a larger distribution should be made to bondholders.—V. 160, p. 228.

Philco Corp., Philadelphia—Quarterly Earnings—

Period End. June 30—	1944—3 Mos.	—1943	1944—6 Mos.	—1943
*Net income	$961,384	$946,326	$1,907,710	$1,526,282
Earnings per share	$0.70	$0.69	$1.39	$1.11

*After estimated Federal and State income and excess profits taxes and after provision for adjustment and renegotiation of war contracts.

Note—War production during the April-June quarter this year was stepped up an additional 10%.

To Pay Dividend of 20 Cents—

The directors on Aug. 14 declared a dividend of 20 cents per share on the common stock, par $3, payable Sept. 12 to holders of record Aug. 26. A similar distribution was made on March 13 and June 12, this year. In 1943, the following dividends were paid: March 12, 15 cents; June 12, Sept. 13 and Dec. 13, 20 cents each; and Dec. 27, a year-end of 25 cents.—V. 160, p. 668.

(Continued on page 769)

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. *Figures after decimal point represent one or more 32d of a point.*

Daily Record of U. S. Bond Prices		Aug. 12	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18
Treasury							
4¼s, 1947-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
4s, 1944-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3¾s, 1946-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3⅛s, 1946-49	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3⅛s, 1949-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1946-48	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
3s, 1951-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2⅞s, 1955-60	High	---	---	---	112.4	---	---
	Low	---	---	---	112.4	---	---
	Close	---	---	---	112.4	---	---
Total sales in $1,000 units		---	---	---	5	---	---
2¾s, 1945-47	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1948-51	High	---	---	---	---	106.12	---
	Low	---	---	---	---	106.12	---
	Close	---	---	---	---	106.12	---
Total sales in $1,000 units		---	---	---	---	1	---
2¾s, 1951-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1956-59	High	---	---	---	111.15	---	---
	Low	---	---	---	111.15	---	---
	Close	---	---	---	111.15	---	---
Total sales in $1,000 units		---	---	---	1	---	---
2¾s, 1958-63	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¾s, 1960-65	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1945	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1949-53	High	---	---	---	106.31	---	---
	Low	---	---	---	106.31	---	---
	Close	---	---	---	106.31	---	---
Total sales in $1,000 units		---	---	---	1	---	---
2½s, 1950-52	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1952-54	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1956-58	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1962-67	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2½s, 1963-1968	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---

Daily Record of U. S. Bond Prices		Aug. 12	Aug. 14	Aug. 15	Aug. 16	Aug. 17	Aug. 18
Treasury							
2½s, June, 1964-1969	High	100.9	---	---	---	---	100.9
	Low	100.9	---	---	---	---	100.9
	Close	100.9	---	---	---	---	100.9
Total sales in $1,000 units		5	---	---	---	---	1
2½s, Dec., 1964-1969	High	---	---	---	100.7	---	100.10
	Low	---	---	---	100.7	---	100.10
	Close	---	---	---	100.7	---	100.10
Total sales in $1,000 units		---	---	---	5	---	1
2½s 1965-70	High	---	100.10	100.11	100.9	---	---
	Low	---	100.10	100.9	100.9	---	---
	Close	---	100.10	100.11	100.9	---	---
Total sales in $1,000 units		---	13	4	*6½	---	---
2½s, 1967-72	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1951-53	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1952-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s, 1954-56	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2¼s 1956-59	High	---	100.14	---	---	---	100.18
	Low	---	100.14	---	---	---	100.18
	Close	---	100.14	---	---	---	100.18
Total sales in $1,000 units		---	3	---	---	---	6
2s, 1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec. 1948-50	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, June, 1949-51	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Dec., 1949-1951	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, March, 1950-1952	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, Sept., 1950-1952	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
2s, 1951-1953	High	---	---	---	100.21	100.22	---
	Low	---	---	---	100.21	100.22	---
	Close	---	---	---	100.21	100.22	---
Total sales in $1,000 units		---	---	---	2	5	---
2s, 1951-55	High	---	---	100.18	---	---	---
	Low	---	---	100.18	---	---	---
	Close	---	---	100.18	---	---	---
Total sales in $1,000 units		---	---	1	---	---	---
2s, 1952-1954	High	100.15	---	---	---	100.14	100.15
	Low	100.15	---	---	---	100.14	100.15
	Close	100.15	---	---	---	100.14	100.15
Total sales in $1,000 units		1	---	---	---	1	15
2s 1953-55	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
1¾s 1948	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---
Home Owners Loan							
1½s, 1945-1947	High	---	---	---	---	---	---
	Low	---	---	---	---	---	---
	Close	---	---	---	---	---	---
Total sales in $1,000 units		---	---	---	---	---	---

*Odd lot sales. ‡Transaction of registered bond.

NEW YORK STOCK RECORD

Saturday Aug. 12 $ per share		Monday Aug. 14 $ per share		LOW AND HIGH SALE PRICES Tuesday Aug. 15 $ per share		Wednesday Aug. 16 $ per share		Thursday Aug. 17 $ per share		Friday Aug. 18 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Highest $ per share
*61½	62½	*61½	62⅝	61¾	62⅝	62½	62½	63	64	64	64	800	Abbott Laboratories	No par	52½ Feb 21	64½ Jun 23	51½ Jan	63½ Mar
112	112	112	112	112	112	*112	114	*112	114	*112	114	110	4% preferred	100	109¾ Jan 17	114 Jun 12	108 Nov	115½ Sep
*56	58	*56	58	*57	58	*57	58	*57	57⅞	57	57	10	Abraham & Straus	No par	47 Jan 24	60 July 7	35⅝ Jan	52 July
8⅞	9	8⅝	8¾	8⅝	8⅝	8⅝	9	9⅛	9½	9⅜	9¾	10,500	ACF-Brill Motors Co	2.50	8⅛ Aug 8	9¾ Aug 3	-- ----	-- ----
*63	63½	*63	65	*62¼	64	*62½	64	63½	63½	*62	63½	100	Acme Steel Co	25	53 Jan 3	64¾ July 17	41¼ Jan	57⅛ Sep
12⅛	12⅛	11⅞	12	11⅞	12	12	12⅛	12¼	12⅜	12⅜	12½	5,200	Adams Express	1	10⅜ Jan 27	13½ July 12	7⅝ Jan	13 Apr
*30½	31	*30½	31	*30½	31	31	31	31	31	*30¼	31	600	Adams-Millis Corp	No Par	26½ Jan 31	31½ Jun 16	25½ Feb	32½ July
*22¾	23½	23	23	*22½	23⅜	22¼	22¼	*22	22¾	*22½	22¾	200	Address-Mutigr Corp	10	19½ Jan 6	24 Jun 27	14¾ Jan	21½ Mar
39⅝	39¾	39⅝	40	40	40¼	40	40⅜	41¼	41¾	41⅜	41½	4,300	Air Reduction Inc	No par	37¼ May 18	43 July 15	38¾ Jan	48⅞ Jun
*89	93	*89	93	*90	93	*90	93	*91	93	*91	93	---	Alabama & Vicksburg Ry	100	75 Jan 13	92½ July 3	67 Jan	76½ Sep
6⅞	7	6⅞	7⅛	6⅞	7¼	7	7⅛	6⅞	7¼	7	7⅛	14,700	Alaska Juneau Gold Min	10	5½ Apr 18	7⅝ July 13	3⅜ Jan	7⅛ Apr
145	145½	*143½	148	*143½	148	*143½	149	*143½	149	*143⅛	149	20	Albany & Susquehanna RR	100	124 Jan 3	161 Jun 3	85 Jan	128½ Dec
2⅝	2¾	2⅝	2¾	2⅝	2¾	2⅝	2¾	2⅝	2¾	2¾	2¾	13,300	Allegheny Corp	1	2 Mar 29	3 July 14	5/16 Jan	3¼ July
30¾	31⅛	30¾	31	30½	31	30¾	31½	31½	31¾	31½	32	5,000	5½% pf A with $30 war	100	23½ Jan 3	34¾ July 14	5⅛ Jan	32¼ Sep
54	54	52½	52½	52½	52½	52	52½	53	53	53½	53½	700	$2.50 prior conv preferred	No par	37 Jan 4	58⅜ July 14	13 Jan	45⅝ Sep
27	27	27	27¼	27	27¼	27⅛	27¼	27¼	27⅝	27¾	27⅞	3,900	Alghny Lud Stl Corp	No par	24¼ Apr 19	29¾ July 5	18⅛ Jan	31½ July
*82	83	*82	83	*82	83	*82	83	*82	83	83	83	110	Alleg & West Ry 6% gtd	100	70 Jan 21	85½ Jun 13	64 Jan	75 May
*13¼	13⅞	*13¼	14	13½	13⅝	13½	14	13⅞	14	14¼	14⅜	1,700	Allen Industries Inc	1	9¼ Jan 3	14⅜ July 5	7 Jan	11½ Jun
*147	149	*147	148	147½	148	148¼	148¼	149⅜	149⅞	149⅝	150	800	Allied Chemical & Dye	No par	141 Apr 26	152½ July 14	140½ Jan	165 July
*15	16¼	*15	16¼	*15	16¼	*15	16¼	*15¼	16¼	*15¼	16⅜	---	Allied Kid Co	5	13⅝ Mar 18	16½ Feb 5	10¾ Jan	14¾ May
29½	29½	29⅛	29½	29	29¼	29⅜	29½	29½	29¾	29¾	31	6,600	Allied Mills Co Inc	No par	29 Aug 15	35¼ Mar 27	16¼ Jan	37⅜ Nov

For footnotes see page 743.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES: Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
20 20¼	20⅛ 20¼	19⅞ 20⅛	19¾ 19⅞	20 20¾	20¼ 20¾	11,700	Allied Stores Corp	No par	14½ Jan 27	22 July 10	6¼ Jan	16½ Sep
101½ 101½	*101¼ 102	*101¼ 102	101¾ 101¾	101⅞ 102	101¾ 101¾	500	5% preferred	100	96¼ Jan 3	103 July 7	73¾ Jan	97 Dec
37⅜ 37½	37½ 37⅞	37⅞ 38	37⅞ 38	37⅞ 38⅜	38½ 39	9,200	Allis-Chalmers Mfg	No par	33⅛ Apr 24	40⅝ July 5	26⅛ Jan	43¼ July
114⅝ 115½	*115 115½	*115 116	*115 116½	*114 116	115 115	900	4% conv preferred	100	105 Apr 19	118 July 5	______	______
21½ 21½	*21⅛ 21¾	21½ 21½	21¼ 22	22 22¼	22¼ 22⅜	1,200	Alpha Portland Cem	No par	17⅜ Apr 19	23⅜ Jun 28	17⅝ Jan	23¾ Sep
3⅝ 3⅞	3¾ 3⅞	*3½ 3⅞	3⅞ 4	3⅞ 4	3⅞ 4	8,100	Amalgam Leather Co Inc	1	2 Jan 4	4 July 14	⅞ Jan	2⅜ July
*40¼ 42	*39 41½	*39 42	*40 41½	40 40	*39⅞ 41⅞	100	6% conv preferred	50	28½ Jan 12	41½ July 13	13½ Jan	31½ Oct
104½ 104½	104 104¼	103¾ 104	103 103½	103⅜ 105¾	105¾ 107½	3,000	Amerada Petroleum Corp	No par	82 Mar 29	110¾ July 17	x67 Jan	86½ Jun
*27⅞ 28½	*28 28½	*28 28½	*28 28½	28¼ 28¼	28¼ 28½	400	Amer Agricultural Chemical	No par	26 May 17	31½ Jan 14	23 Jan	34 Sep
74¾ 75	75½ 75¾	75 75¼	75½ 76	76 77¼	77 78⅝	4,700	American Airlines Inc	10	58 Aug 25	78⅝ Aug 18	52 Jan	76¼ July
20⅞ 21⅞	21½ 22¼	21½ 21¾	21½ 21⅝	22 22⅝	22½ 22¾	6,600	American Bank Note	10	16 Apr 25	23⅛ July 6	8⅝ Jan	18⅜ Dec
*63½ 66	*64¼ 66	64¼ 64¼	*65⅛ 66½	*65⅛ 66½	*65⅛ 67½	30	6% preferred	50	60 Jan 14	68½ July 18	47 Jan	61 Nov
17¾ 17¾	17½ 17⅞	17⅞ 17⅞	*17½ 17⅞	17⅞ 18⅛	17½ 18	2,300	American Bosch Corp	1	7¾ Jan 3	19⅜ Jun 27	4½ Jan	9¾ Apr
44 44½	44½ 44⅝	44⅝ 44⅝	44½ 44⅝	44⅝ 44¾	45 45	2,700	Am Brake Shoe Co	No par	37¼ Jan 14	45 Aug 18	27⅝ Jan	43¾ July
*131 133	*131 134	*131 134	*131½ 135	*131½ 135	*131½ 135	---	5¼% preferred	100	126½ Apr 12	132 Jan 4	127⅜ Jan	134 Aug
12¼ 12⅞	12¾ 13	12¾ 13	12⅝ 13⅛	13⅛ 13⅜	13 13⅜	83,400	Amer Cable & Radio Corp	1	8 May 12	14 July 12	3⅜ Jan	9¼ May
90½ 90½	90¼ 90½	90⅜ 90½	90⅞ 90⅞	91⅞ 91⅞	93 93	1,300	American Can	25	82 Mar 1	95½ July 13	71½ Jan	91¾ July
*177 178	177¼ 177¼	177¾ 177¾	176¾ 176¾	177 177¾	177 177	180	Preferred	100	170½ Jan 5	183 July 10	168 Nov	185½ July
40 40	39½ 40	39⅝ 39¾	39⅜ 40⅝	40⅝ 41	40⅞ 41¼	5,400	American Car & Fdy	No par	33⅛ Apr 18	42⅜ July 14	24¼ Jan	45½ Jun
*79½ 80½	80½ 80½	80½ 81	80½ 80½	80½ 81⅞	82 82½	1,400	7% non-cum preferred	100	68¾ Jan 4	82½ July 20	59½ Nov	80 July
26¼ 26½	26⅛ 26¾	26¼ 26½	26½ 26¾	26⅞ 27	26⅞ 27¼	3,100	Am Chain & Cable Inc	No par	23 Jan 26	27⅝ July 15	18¼ Jan	24¾ Apr
*113 116	114 114	*113 115½	*114 115½	*114 115½	*114½ 115½	10	5% conv preferred	100	108¼ Jan 20	115½ July 24	107 Nov	116½ July
*117 118	118 118	117 117½	116¾ 116¾	116¾ 117¼	118 118	470	American Chicle	No par	108½ Feb 18	120 May 26	96 Feb	112¾ May
*13¾ 14	14 14⅜	14¼ 14⅜	14¼ 14½	14½ 14⅞	14⅞ 15	4,000	American Colortype Co	10	10¼ Jan 5	15 Aug 18	6⅜ Jan	11¾ May
17 17⅛	17⅛ 17¼	17 17⅛	17 17⅛	17⅛ 17⅛	17⅛ 17¼	2,800	American Crystal Sugar	10	14 Mar 10	18 July 10	13¾ Dec	18⅜ Feb
*103¼ 103½	*103¼ 103½	*103¼ 103½	103½ 103½	*103¼ 103½	103½ 103¾	90	6% 1st preferred	100	101½ Feb 7	105 Mar 8	97½ Jan	104½ Jun
*24¾ 25½	*24¾ 25¾	24⅞ 25	25 25¼	25¼ 25⅝	25½ 25¾	2,300	Amer Distilling Co stamped	20	25 Apr 19	53½ Jan 11	42½ Dec	54⅞ Dec
4 4	4⅛ 4⅛	4⅛ 4⅛	4⅛ 4⅜	4⅜ 4⅝	4⅜ 4⅝	6,500	American Encaustic Tiling	1	2¼ Mar 6	4⅝ Aug 17	1¾ Jan	4¼ Jun
*9¾ 10	9¾ 9¾	*9⅝ 10	*9⅝ 10	*9⅝ 10	*9⅝ 10	200	Amer European Secs	No par	8 Apr 25	10⅜ July 7	6¾ Jan	10 Apr
*26 26¾	*26 26¾	*26 26¾	26 26	*25½ 26½	26½ 27	600	American Export Lines Inc	1	23 Jan 26	29 Mar 22	22¼ Nov	29¼ May
4½ 4⅝	4½ 4⅝	4⅜ 4½	4¼ 4⅜	4¼ 4½	4¼ 4⅜	5,800	Amer & Foreign Power	No par	3 Jun 5	5⅞ Mar 16	1¾ Jan	9 May
92¾ 93	93 93	93 93	93 93¾	x92½ 93½	93¾ 94	2,200	$7 preferred	No par	68 Jan 10	102 Jun 5	46⅛ Jan	87¾ Jun
21¾ 21¾	21⅝ 21¾	21¼ 21½	21⅜ 21½	21⅝ 22	22 22¼	3,100	$7 2d preferred A	No par	15⅞ Jan 10	25⅞ Apr 5	7 Jan	26 July
*82½ 85	*83 86	*83 85	85 85	x85 85	86½ 86½	1,100	$6 preferred	No par	59 Jan 8	90½ Jun 5	39 Jan	78½ Jun
35 35	35¼ 35¼	35 35¼	*35 35¼	35½ 35¾	35¼ 35½	1,200	American Hawaiian SS Co	10	33 Apr 19	37⅞ July 17	30 Feb	36⅞ Apr
5⅝ 6	5⅞ 6	5½ 5⅝	5⅝ 5⅞	5¾ 5⅞	5⅞ 6¼	27,400	American Hide & Leather	1	3½ Jan 3	6¼ Aug 18	2⅝ Jan	4½ Apr
*41 45	*41 44	*41 44	*41¼ 45	*41 45	44¼ 44¼	100	6% conv preferred	50	39⅜ Mar 31	44¼ Aug 18	35 Jan	40⅞ Jun
71 71	71½ 71½	72 72	71⅝ 71⅝	72 72⅜	71 72	1,300	American Home Products	1	65 Mar 27	75½ Jun 22	53½ Jan	70 May
*6⅞ 7	6⅞ 7	6⅞ 7	7 7⅛	7¼ 7⅜	7⅜ 7⅞	15,000	American Ice	No par	4 Jan 10	7⅞ Aug 18	2 Jan	5 May
*70 71	71 71	71¼ 71¼	72 72	73½ 74	75¾ 76½	700	6% non-cum preferred	100	61 Jan 19	76½ Aug 18	37¼ Jan	66½ Sep
8½ 8½	8⅝ 8⅝	8⅜ 8½	8½ 8½	*8½ 8¾	8¾ 9	1,200	Amer Internat Corp	No par	7⅛ Apr 25	9⅜ July 7	4¾ Jan	9½ May
9 9	9 9	*8¾ 9⅛	*8⅜ 9	*8½ 9⅛	*8½ 9⅛	400	American Invest Co of Ill	1	6⅛ Jan 12	9¼ Aug 10	5¼ Jan	7⅛ Feb
*49 49¾	49 49	*49 49¾	*49 49¾	*49 49¾	*49 49¾	20	5% conv preferred	50	46 Jan 10	50 Jun 13	39½ Jan	47 Oct
18⅝ 19	19 19⅜	19 19¼	19 19¾	19⅞ 20¼	20⅛ 20½	40,400	American Locomotive	No par	14⅞ Feb 4	20½ Aug 18	7¾ Nov	17½ May
91 91	90½ 90¾	90¾ 90¾	91 91½	*91¾ 92	92 92½	1,400	7% preferred	100	80½ Jan 4	93½ July 12	68 Nov	82¼ Sep
16⅛ 16⅛	15⅞ 16⅛	16⅛ 16⅛	16¼ 16¼	16⅜ 16⅜	16⅜ 16⅜	2,400	Amer Mach & Fdy Co	No par	14⅜ Feb 29	16⅞ July 1	12¼ Jan	15½ Jun
*10⅝ 10¾	10¾ 11⅛	10½ 11⅛	10½ 10¾	10¾ 11	11 11¼	2,700	Amer Mach & Metals	No par	8⅜ Jan 4	12¾ July 5	7⅜ Feb	10⅛ Jun
*22¼ 23	22¾ 22¾	22⅜ 22⅜	23 23	*22¾ 23½	22⅜ 22⅜	700	Amer Metals Co Ltd	No par	20 Feb 15	25⅛ July 18	20¼ Jan	27⅛ Apr
*124¼ 127	124 124	*123½ 126½	*123½ 126½	*122 126	*123½ 127	50	6% preferred	100	115¼ Feb 18	125½ Aug 3	116¼ Jan	125½ Nov
*36½ 37½	*36½ 37½	37 37	37¼ 37¼	37 37½	38 38	190	American News Co	No par	32 Jan 21	38 Aug 18	x26 Jan	36 Oct
3 3⅛	3 3⅛	3 3⅛	3 3⅛	3 3	3 3⅛	16,000	Amer Power & Light	No par	2 Jun 6	3⅛ Aug 10	⅛ Jan	4¼ May
52 52⅜	51¾ 52	51⅜ 51⅝	51½ 52¼	52¼ 52⅜	51⅝ 54	9,200	$6 preferred	No par	44⅜ Feb 21	54 Aug 18	18¾ Jan	48⅜ Oct
47⅜ 47¾	47 47½	46½ 46⅞	46⅞ 47¼	47¼ 47½	47⅛ 48⅝	7,400	$5 preferred	No par	40 Feb 14	49⅝ Mar 22	16½ Jan	45½ Oct
11⅝ 11¾	11¾ 12	12⅛ 12¼	12⅛ 12½	12⅜ 12⅝	12½ 12¾	96,000	Am Rad & Stand San'y	No par	9 Jan 3	12¾ Aug 18	6⅛ Jan	11⅞ Jun
*177 185	180 180	*176 180	*176 180	*176 179½	*176 179	20	Preferred	100	163 Jan 22	180 Aug 14	154 Feb	173 Oct
15⅝ 15¾	x15½ 15⅝	15¼ 15½	15¼ 15⅝	15¾ 16⅛	16 16¼	9,300	American Rolling Mill	25	12⅛ Jan 3	17⅜ July 10	10⅛ Jan	16⅜ July
73¼ 73¼	73¼ 74	73¼ 74	73⅛ 73¾	73 73½	73 73½	760	4½% conv preferred	100	62½ Jan 3	75½ July 13	54 Jan	69½ July
*16½ 17	17 17¼	*16¾ 17½	*16¾ 17½	*16½ 17¼	17¼ 17½	1,100	American Safety Razor	18.50	13⅞ Jan 7	18 July 17	8½ Jan	15¼ Apr
16 16	16 16	16 16	16¼ 16½	16½ 17	17 17	1,600	American Seating Co	No par	13½ Feb 21	18¼ July 8	12¾ Jan	18 May
29 29	29 29¾	29 29½	29¼ 29¾	29½ 30	30 30	470	Amer Ship Building Co	No par	26¼ Jan 3	31 July 10	25 Dec	32⅞ Mar
40⅜ 40⅜	40⅜ 40½	40 40¼	40 40⅝	40⅝ 41	41¼ 42	6,200	Amer Smelting & Refg	No par	36⅛ Jan 3	43½ July 10	36 Dec	47⅞ Apr
157 157	156¾ 157	156¾ 157	157 157	156¼ 157	157 157	240	Preferred	100	147 Jan 13	160 July 12	144½ Feb	161 Aug
42¾ 43½	*42¾ 43½	*42¾ 43	*42¾ 43	43 43	43½ 43½	300	American Snuff	25	39⅜ May 9	45 July 13	35¾ Jan	45 Apr
*147½ 150	*147½ 150	*147½ 150	*147½ 150	*147½ 150	*147½ 150	---	6% non-cum preferred	100	147 Mar 8	151 Apr 24	141½ Oct	151½ Aug
24⅝ 24¾	24½ 24¾	24⅛ 24½	24⅜ 25	25¼ 25¾	25¾ 26¼	8,500	Amer Steel Foundries	No par	22¼ Jun 10	27⅝ Mar 16	19⅝ Jan	29⅜ May
18⅜ 18⅜	18⅜ 18⅝	*18 18½	*18 18⅜	18⅜ 18⅜	18¼ 18½	700	American Stores	No par	15 Jan 20	19⅝ July 20	11⅜ Mar	16 Dec
23½ 23½	24½ 24½	23½ 24	23½ 23½	24¼ 24¼	24¼ 24¼	800	American Stove Co	No par	16⅞ Jan 3	24½ Aug 14	12 Jan	17½ July
*46½ 47	46½ 47	47 47¼	47¼ 47½	47½ 48	48 48	1,900	American Sugar Refining	100	29 Feb 11	48 Aug 17	17½ Jan	33 Jun
*124 125⅞	*125 126	126 126	*125½ 127	126¾ 126¾	126⅛ 126⅛	400	Preferred	100	111 Jan 7	129¼ July 7	91 Jan	115 Aug
*27¼ 28¼	28 28	28 28	27½ 27½	27¼ 27½	28 28	900	Am Sumatra Tobacco	No par	26⅝ May 17	31½ Jun 16	21¾ Jan	32¾ Aug
162½ 162⅝	162¾ 162⅞	162¾ 163	162⅞ 163½	163½ 163¾	163½ 163⅞	10,300	Amer Telep & Teleg Co	100	156 Jan 6	164 July 3	127¼ Jan	158¼ July
70¼ 70¼	*70¼ 71	70½ 70½	71 71	71½ 71½	72 72¾	1,000	American Tobacco	25	56¾ Jan 3	75 July 14	42½ Jan	63¾ July
71 71¼	71⅝ 72	71¾ 72	71¾ 72	72⅛ 72¼	72¼ 73¼	3,000	Common class B	25	57⅞ Jan 3	75 July 11	43½ Jan	65¾ July
147⅝ 147⅝	148 148¼	148 148	148 148	148 148¼	147½ 148¼	950	6% preferred	100	139 Jan 7	152¾ July 6	129¾ Jan	146¾ July
12⅞ 13	12⅝ 13	*12⅝ 13	13 13	13⅛ 13¾	13⅜ 13⅝	10,200	Amer Type Foundries Inc	10	8⅞ Jan 3	13⅞ Jun 19	6¾ Jan	12⅜ July
44⅞ 44⅞	44¾ 45	45¼ 45¼	45½ 46	46⅛ 46¾	46 46½	2,500	American Viscose Corp	14	39¾ Apr 19	49 Jun 28	32 Jan	49⅜ Sep
*119⅛ 120⅛	*119⅛ 120½	*119⅛ 120½	*119⅛ 120½	*119⅛ 120½	119⅛ 119⅛	100	5% preferred	100	116⅜ Apr 26	120½ July 11	115¾ Jan	121¼ Aug
9⅞ 10¼	9⅝ 10	9½ 10	9½ 9¾	9¾ 9⅞	9¾ 10	34,600	Am Water Wks & Elec	No par	6¼ Jan 3	10¼ Aug 12	3⅜ Jan	9 May
*97¼ 98⅞	*97½ 98⅞	98⅞ 98⅞	*98⅞ 102⅞	*98⅞ 100¼	*97¾ 98⅝	100	$6 1st preferred	No par	84½ Jan 10	98⅞ Aug 15	53¾ Jan	88⅝ Nov
8¾ 9	9 9⅜	9 9	8⅞ 9	8⅝ 9⅛	8¾ 9	15,700	American Woolen	No par	6⅛ Jan 3	9⅜ Aug 14	3¾ Jan	8⅝ July
91½ 92¾	92⅞ 94⅜	93⅜ 94¼	93 93½	94¼ 94¾	x89 90	3,800	Preferred	100	67½ Jan 3	94¾ Aug 17	55¼ Jan	79½ July
5 5	4⅞ 5⅛	*4⅞ 5	5 5⅛	5¼ 5¼	5⅛ 5¼	4,900	Amer Zinc Lead & Smelt	1	4 Jan 3	6⅛ July 5	3⅞ Nov	7¼ Apr
*52 55	*52 55	52 52	*49 54½	*49 54½	*49 54½	100	$5 prior conv preferred	25	44 Feb 16	54⅞ July 26	42⅝ Jan	54¾ Mar
26 26⅛	26 26¼	26 26⅛	26⅛ 26½	26⅝ 26¾	26¾ 27⅞	21,900	Anaconda Copper Mining	50	24⅝ Jan 26	28 July 6	24⅛ Nov	31⅞ Apr
30¾ 31	31 31¼	31 31¼	31¼ 31¼	31¾ 32¾	32½ 33	590	Anaconda Wire & Cable	No par	25 Jan 24	33⅝ July 17	24 Jan	29¾ Apr
*27 27¼	27 27	*26½ 27	27 27	27 27	27 27	800	Anchor Hock Glass Corp	12.50	20 Jan 7	28⅜ July 20	16⅛ Jan	23½ July
*115 116	*115 116	*115 116	*115 116	*115 116	115½ 115½	10	$5 div preferred	No par	114 Jan 6	117½ May 26	111½ Jan	116 Mar
*10⅛ 11	10½ 10½	*10⅛ 11	*10¼ 10¾	*10½ 10¾	10¾ 10¾	200	Andes Copper Mining	20	9¾ Jan 10	12 July 5	8⅞ Dec	14½ Apr
4¼ 4¼	4 4¼	*3¾ 4¼	*3¾ 4⅛	*3½ 4	4 4	800	A P W Paper Co Inc	5	2⅛ Jan 2	4¼ Jun 24	1¼ Jan	3⅛ Feb
51 51	50⅜ 51	*50½ 51	51 52	53 53	x52¼ 52½	1,300	Archer Daniels Midl'd	No par	42 Jan 3	57 Jun 16	34 Jan	47⅜ Sep
6 6	6 6⅛	6 6⅛	6 6⅛	6 6¼	6⅛ 6¼	13,600	Armour & Co of Illinois	5	4⅞ Apr 19	6⅞ July 5	3 Jan	6⅜ Sep
90½ 90½	90½ 90½	*90 90½	90⅝ 91	91 91	91½ 91½	1,000	$6 conv prior preferred	No par	74½ Jan 9	94½ July 14	46 Jan	75 Sep
*103⅛ 104½	*103 104½	*103 104	*103 105½	*103 106	*103 106	---	7% preferred	100	85 Jan 3	119 Jan 7	49 Jan	84 Dec
42¾ 42¾	42¾ 43	42⅞ 42⅞	42⅞ 44	43¾ 43⅞	44 44	2,900	Armstrong Cork Co	No par	35¼ Apr 18	46⅝ Jun 28	30 Jan	40¾ Jun
*11¼ 11½	11½ 11½	*11 11½	*11 11½	11½ 11½	11½ 11½	300	Arnold Constable Corp	5	9¼ Feb 17	12½ July 10	6¾ Jan	10⅜ Jun
*11¾ 12¼	*11⅝ 12½	12 12	*11½ 12	11½ 11¾	*11⅝ 12	800	Artloom Corp	No par	8½ Jan 3	13¾ Jun 28	4⅜ Jan	10¼ Jun
*115 116½	*115 117	*115 117	*115 117	*115 117	*115 117	---	7% preferred	100	102 Jan 4	116½ Aug 11	92 Feb	110 Oct
16¼ 16½	16¾ 17	17 17⅛	16⅞ 17⅛	17 17¼	17⅛ 17⅜	4,700	Associated Dry Goods	1	12½ Jan 4	17⅜ July 13	6¼ Jan	15½ Jun
105 105	104⅝ 104⅞	104⅝ 104⅝	104¾ 105	104¾ 105½	104⅛ 104¾	710	6% 1st preferred	100	90 Jan 3	107 Aug 2	72½ Jan	97½ July
*100 101	*100½ 101	101 101¼	101½ 101½	101½ 101½	101 101¾	290	7% 2d preferred	100	85½ Jan 3	101¾ Aug 18	59 Jan	94½ July
*37⅛ 38	*37⅛ 38	*37⅛ 38¾	*37⅛ 38¾	38¾ 38¾	38¾ 39	500	Assoc Investment Co	No par	33 May 19	39 Aug 18	29 Jan	39⅝ Oct
105½ 105½	*105⅛ 106½	*105⅛ 105½	105½ 105½	105 105	*105⅛ 106½	110	5% preferred	100	103¼ Jan 19	108 July 11	100 Jan	108½ Nov
66½ 66¾	66 66¾	66¼ 66½	66⅜ 66⅞	67 67¼	67¼ 67⅞	8,700	Atch Topeka & Santa Fe	100	53½ Jan 3	71⅞ July 20	44¾ Jan	67⅞ July
95¼ *95½	*94½ 95	95 95	94⅞ 95	95 95	95 95	1,200	5% preferred	100	82 Jan 7	98 Jun 27	66 Jan	90⅛ July
39⅜ 39⅜	39¼ 39¾	*39 39⅜	39⅛ 39⅞	40 40⅛	40 40¼	2,800	Atlantic Coast Line RR	100	25⅝ Jan 3	44 May 31	24½ Nov	38 May
*27½ 28	*27½ 28	27½ 27½	*27⅛ 28¾	*27¾ 28¾	*27¾ 29	100	Atl G & W I SS Lines	1	25 Feb 15	30 Mar 23	19 Jan	36¼ Oct
*61½ 63	*61½ 63	61½ 61½	*61 61½	*61 61½	*61 61½	100	5% non-cum preferred	100	59¼ Jun 7	65 Mar 15	44 Jan	68 Oct
32¼ 32⅜	31⅝ 32½	31½ 31⅝	31⅝ 32⅛	31⅞ 32	x31¼ 31⅝	5,500	Atlantic Refining	25	24⅞ Jan 14	32⅞ May 17	18¾ Jan	28⅜ May
*112¼ 113	*112¼ 113	112 112¼	112¾ 112¾	*112¼ 112¾	112¼ 112¼	110	4% conv pref series A	100	107⅝ Feb 18	113 July 6	106 Mar	113¼ Sep
14½ 14½	14⅜ 14⅜	14½ 14½	14½ 14½	14½ 14⅝	14⅜ 14¾	4,400	Atlas Corp	5	11⅝ Jan 3	15⅛ Jun 29	6⅜ Jan	13¾ May
54⅞ 54⅞	*54¾ 54⅞	*54¾ 55	*54¾ 55	*54⅞ 55	*54⅞ 55	500	6% preferred	50	53¼ Jan 7	56 Feb 24	50½ Jan	57 Sep
*58¼ 59¼	*58¼ 59¼	*58¼ 59	57½ 58¼	57¾ 58½	57½ 57¾	160	Atlas Powder	No par	52¼ Apr 19	62 Jun 12	52 Jan	68¾ July
*119½ 120¾	120¾ 120¾	*119½ 121	*119½ 121	*119½ 121	*119½ 121	20	5% conv preferred	100	112 May 26	120¾ Aug 14	113 Jan	123 Jun
*17⅞ 18	*17 17¾	*17 17¾	*17 17¾	17¾ 17¾	*17½ 18	200	Atlas Tack Corp	No par	14⅛ Mar 31	18 July 31	7½ Jan	16 Dec
10 10⅛	9¾ 10⅛	*9⅞ 10¼	*10 10⅜	10 10⅜	10 10⅛	1,200	Austin Nichols	No par	7 Jan 25	13½ May 8	2¾ Jan	9⅜ Aug
73 73	*71 74	*70½ 74	*70 73	72¾ 73	73 73	70	$5 prior A	No par	66 Apr 19	84¼ May 9	28½ Jan	85¼ Aug
4⅞ 5	4⅞ 5⅞	4¾ 5	4⅞ 5⅛	5 5¼	5 5⅛	45,900	Aviation Corp of Del (The)	3	3⅜ Jan 3	5⅜ Aug 8	3⅜ Nov	6⅜ Apr
							B					
22 22¼	22 22⅜	22¼ 22½	22⅛ 23⅜	23½ 24	23¼ 23¾	39,000	Baldwin Loco Works v t c	13	18 Apr 24	24 Aug 17	10¾ Jan	20½ Dec
8¾ 9	8¾ 9	8⅝ 8⅞	8⅝ 9	8⅞ 9⅛	8¾ 9⅛	12,000	Baltimore & Ohio	100	5⅝ Jan 3	10¼ July 5	3⅜ Jan	10 Apr
16¼ 16¼	16¼ 16⅝	16½ 16¾	16½ 16⅞	17 17⅜	17 17⅜	13,000	4% preferred	100	9⅜ Jan 3	18⅞ July 5	6 Jan	14⅜ Apr
*11¼ 11¾	11¾ 11¾	11½ 11½	11½ 11⅝	*11⅝ 12	11⅞ 11⅞	600	Bangor & Aroostook	50	9¼ Jan 3	13⅛ July 20	5¼ Jan	12½ Apr
65½ 65½	64 65	64 64	*63½ 64½	64½ 64½	*64 65	190	Conv 5% preferred	100	60 Jan 4	66 Jun 3	34¼ Jan.	63¼ Dec
24 24	23⅝ 23⅝	24 24	23⅞ 23⅞	24 24½	24⅛ 24⅝	2,700	Barber Asphalt Corp	10	21½ Apr 25	26⅜ Jan 24	12 Feb	28¼ July
*16½ 16¾	16¾ 17	17 17	17 17	17⅜ 17⅜	17⅜ 17½	700	Barker Brothers	No par	12 Jan 4	18 July 5	5¼ Jan	15⅜ Sep
*49½ 50	50 50	*50½ 52½	*50½ 53	*51¼ 53½	*51 54	30	5½% preferred	50	43 Jan 24	50 May 23	30 Jan	47 Sep
16¼ 16⅜	x15⅞ 16⅛	16 16⅛	16 16⅜	16¼ 16½	16½ 16⅝	6,300	Barnsdall Oil Co	5	15⅜ May 15	18⅜ Mar 17	12⅛ Jan	19¼ July
15⅜ 15½	15⅜ 15⅜	15⅜ 15½	15½ 15⅝	15⅝ 15¾	15¾ 15¾	4,000	Bath Iron Works Corp	1	14¾ Aug 9	18⅝ Mar 15	13½ Jan	20⅜ Mar
*28 29	29 29	29 29	*29 30	*29½ 30	30 30	500	Bayuk Cigars Inc	No par	25½ Feb 15	31⅞ July 10	23⅛ Jan	x29 May
35¾ 35¾	35¾ 35¾	*34½ 35½	*34⅞ 35¾	35¾ 35¾	*35¾ 35⅞	400	Beatrice Creamery	25	31 May 22	35⅞ Aug 2	24¾ Jan	33¾ July
*106½ 107	107 107	107 107	*107 107½	107 107½	*107 107½	100	$4.25 preferred	No par	105½ Jun 24	108½ Feb 28	105⅛ Dec	x110 Sep
*9¾ 10	9⅞ 10	9¾ 10	9¾ 9⅞	9⅝ 10	9⅞ 10⅛	4,800	Beech Aircraft Corp	1	7¾ Jun 8	11⅜ Jan 3	7¼ Nov	14⅜ Sep
*34⅜ 35½	*34⅜ 36	*34⅜ 36	34⅜ 34⅜	*34¼ 35½	*34¼ 35½	100	Beech Creek RR	50	31 Jan 11	35¾ July 11	25¾ Jan	33½ July
*115 117	*115 117	*115 117	*115 117	*115½ 117	117 117	100	Beech-Nut Packing Co	20	111¼ Jun 12	117 Feb 15	93 Jan	114 Aug
*11¾ 12	12 12	12 12	*11¾ 12¼	*11⅞ 12	12⅛ 12⅛	400	Belding-Hemingway	No par	10⅛ Jan 3	13 July 6	9⅛ Dec	11⅞ July
11⅜ 11⅜	11¼ 11⅜	11⅜ 11⅜	11⅜ 11½	11½ 11¾	11¾ 12¼	4,800	Bell Aircraft Corp	1	10⅝ Apr 25	15¾ Jan 11	9⅛ Nov	20½ Mar
39¼ 40	39¾ 40	40 40¼	40½ 41	41¼ 41½	41½ 41¾	5,700	Bendix Aviation	5	33½ Jan 13	42⅜ July 13	33 Nov	39⅞ Apr

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12	Monday Aug. 14	Tuesday Aug. 15	Wednesday Aug. 16	Thursday Aug. 17	Friday Aug. 18	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES												
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
*19 19⅛	19⅛ 19¼	19¼ 19⅜	19½ 20	19⅞ 20	19¾ 20	2,300	Beneficial Indus Loan	No par	17 Jan 4	20 Aug 16	13⅝ Mar	17⅜ Sep
*56 58	*56 56½	56 56	*54 56½	*54 56½	*54 56½	100	Pr pfd $2.50 div series '38	No par	53⅞ Apr 21	56½ Jan 24	54¾ Feb	57 Nov
39¼ 39¼	38¼ 39	*38¼ 39	38¾ 38¾	39 39	39 39⅛	1,200	Best & Co	No par	33¾ Jan 28	40¾ Jun 20	22¾ Jan	38 July
18⅝ 19⅛	19⅛ 19¼	18¾ 19⅛	19 19	19⅛ 19⅛	19¼ 19⅝	3,100	Best Foods	1	15⅜ Jan 20	20¼ July 15	8½ Jan	17 Jun
61⅝ 62¼	62 62⅛	61½ 62	61⅛ 62½	62½ 63	62⅝ 63½	5,900	Bethlehem Steel (Del)	No par	56¼ Jan 4	66⅝ July 11	54 Nov	69⅛ Apr
*124 125⅛	124 124	*123½ 124½	*123½ 125⅛	123½ 123½	123⅝ 123⅝	300	7% preferred	100	115⅜ Feb 2	126½ July 10	110¼ Jan	121½ July
47½ 48	*47¼ 48¼	48¼ 48¼	48½ 48½	48¾ 48¾	49½ 49½	900	Bigelow-Sanf Carp Inc	No par	37¼ Feb 24	49½ Aug 18	27⅜ Jan	40 Dec
22⅜ 22⅜	22½ 22½	22¼ 22½	22¼ 22⅜	22½ 22⅞	22¾ 22⅞	2,000	Black & Decker Mfg Co	No par	16½ Jan 3	22⅞ Aug 17	16 Jan	19¾ Mar
*9⅞ 10¼	10¼ 10¼	10 10¼	9⅞ 10¼	10¼ 10⅜	10⅜ 10½	6,300	Blaw-Knox Co	No par	7¾ Jan 3	11⅛ July 5	6⅛ Jan	11¼ Jun
*18 19	18½ 18½	*18 18½	*18 19	19 19	*19 19½	200	Bliss & Laughlin Inc	5	16 Jan 4	20⅞ July 5	13½ Jan	19¼ July
16½ 16½	17½ 18⅛	17½ 18⅛	17½ 17½	*17 18	17½ 17½	170	Bloomingdale Brothers	No par	14¼ Mar 14	18⅛ Aug 14	9½ Jan	19 Jun
*100 106	*100 106	*100 106	*100 106	*100 105	*100 105	---	Blumenthal & Co preferred	100	93½ Mar 4	106 July 5	76 Jan	100 July
*13⅞ 14	14 14⅛	14⅜ 14⅜	14¼ 14½	14⅜ 14⅝	14½ 15	6,000	Boeing Airplane Co	5	12⅝ Jun 5	15¾ Feb 29	11¾ Nov	21¼ Mar
50 50	50 50	49½ 49¾	50 50	50¼ 50¼	*50¼ 50½	900	Bohn Aluminum & Brass	5	45 Jan 26	52⅞ Jun 27	41⅛ Jan	56½ May
*94¾ 94⅞	94⅞ 94⅞	*94¾ 95	94⅞ 94⅞	94¾ 94¾	94 94⅞	100	Bon Amt Co class A	No par	88½ Apr 18	95 Feb 4	85 Nov	96¼ July
51¾ 52	*52⅛ 53	*52½ 54	*52½ 54	54 54	*54 55	70	Class B	No par	46½ Jan 4	54 Aug 17	38½ Jan	51 July
*41 42	*41 42	*41 42	*41 42	41½ 42	42¼ 42½	900	Bond Stores Inc	1	33½ Jan 26	42⅞ July 8	17 Jan	35 Dec
114¾ 114¾	*113 115	*112½ 115	*112½ 114¾	*112½ 115	*114⅜ 115	300	4½% preferred	100	109⅞ May 8	116½ July 19	-- ---	-- ---
32¾ 32¾	x32⅝ 32⅞	32¼ 32½	32¼ 33	32⅝ 33⅛	33⅛ 33⅛	3,300	Borden Co (The)	15	28¾ Jan 3	34 Jun 17	22½ Jan	30 Oct
*39 39¼	38¾ 39⅛	38¼ 38¾	39 39¼	39½ 40¼	40½ 41⅜	4,000	Borg-Warner Corp	5	34½ Jan 3	41⅞ July 17	26⅜ Jan	39 July
*5 5¼	5½ 5½	*5¼ 5⅜	*5¼ 5½	5⅜ 5⅜	5⅜ 5½	500	Boston & Maine RR (assented)	100	3⅜ Jan 3	7¼ July 3	2½ Jan	6⅛ Apr
*40 41¾	*41 41¾	*40 41¾	41¾ 41¾	41½ 41½	41¾ 42	600	Bower Roller Bearing Co	5	37½ Jan 7	43 July 1	28¼ Jan	38¼ Dec
18 18⅜	18⅛ 19	18⅞ 19¼	19¼ 19⅝	19⅜ 20¾	20⅛ 20½	40,600	Braniff Airways Inc	2.50	12¾ Jan 3	20¾ Aug 17	11¾ Nov	14⅛ Nov
*51¾ 53¼	52¼ 52¼	*51¾ 53⅛	*51½ 53⅛	*51½ 52⅜	*51½ 53⅛	100	Brewing Corp. of America	15	40⅞ Feb 1	52¼ Aug 14	20 Jan	45 Nov
*11¼ 12	11⅜ 11½	11½ 11¾	11½ 12	12 12	11¾ 11¾	3,300	Bridgeport Brass Co	No par	8⅞ Jan 4	12¾ July 5	8½ Nov	12½ Apr
37⅝ 37⅞	37⅝ 37⅞	37½ 37¾	37⅝ 38	37⅞ 38⅞	39⅛ 41¼	21,100	Briggs Manufacturing	No par	27 Jan 28	41¼ Aug 18	20⅜ Jan	30½ Jun
*45¼ 47½	*45¼ 47½	*46 47½	46¾ 46¾	*46⅛ 47½	*47 48	200	Briggs & Stratton	No par	39 Jan 14	50 July 7	33 Jan	44 July
*48 49⅜	*48 49⅜	*48 49⅜	*48¼ 49⅜	*48½ 49⅜	49⅜ 50	400	Bristol-Myers Co	5	40¼ Jan 4	50⅝ Jun 21	37½ Jan	44½ May
21 21⅜	21¼ 21⅜	21¼ 21⅜	21 21⅛	21 21⅜	21 21¼	5,600	Brooklyn Union Gas	No par	14⅜ Jan 13	22¼ July 1	9⅛ Jan	18¼ Jun
44½ 44½	44¾ 44¾	*44 44½	*44 44½	*43½ 44½	*43½ 44	500	Brown Shoe Co	No par	39¾ Jan 16	44¾ Aug 14	29¾ Jan	42¼ July
22 22	*21½ 22½	21⅞ 21⅞	*21½ 22	22 22	21¾ 21¾	700	Bruns-Balke-Collender	No par	17¼ Jan 4	23 July 3	13 Jan	20¼ July
10⅜ 10⅜	10¼ 10¾	10⅝ 10¾	10½ 10¾	10¾ 11⅛	11 11⅛	19,700	Bucyrus-Erie Co	5	8⅛ Jan 3	11⅜ July 12	6⅝ Jan	10¼ May
120 120	119½ 119½	119½ 120	*119 121	*119 121	*119 121	70	7% preferred	100	116 Jan 6	121 Aug 1	104½ Jan	118½ July
10⅞ 10⅞	10⅝ 11	10¾ 11¼	11 11⅝	11⅜ 11¾	11⅛ 11⅝	33,600	Budd (E G) Mfg	No par	5⅞ Jan 4	12½ July 8	3 Jan	9⅞ May
187 190	190 193	192 195	198 198	200 203	200¼ 200½	1,880	7% preferred	100	98½ Jan 5	203 Aug 17	76¼ Jan	116½ May
69½ 69½	69¾ 69¾	69½ 70	69¾ 70¼	69¾ 70¼	x69¾ 70¼	1,070	$5 preferred	No par	47½ Jan 3	71½ July 8	43 Nov	54¼ Aug
10⅜ 10½	10½ 10⅝	10⅜ 10⅝	10¼ 10½	10½ 10⅝	10⅜ 10⅝	7,500	Budd Wheel	No par	7¼ Apr 19	11⅜ Jun 29	6½ Nov	10⅞ Apr
19¾ 19¾	x19⅝ 19¾	19⅝ 19¾	19⅝ 19⅝	19 19¾	*18¾ 19½	1,400	Buffalo Forge Co	1	17 Jan 4	20½ July 13	14¼ Jan	18⅞ July
*18¼ 18½	18¼ 18¼	18½ 18½	*18¼ 18½	18½ 18⅞	18⅞ 18⅞	700	Bullard Co	No par	16¾ May 19	20½ Feb 24	16 Nov	29¼ Apr
*38 39¾	*39 40	*38 40	*38 40	39¾ 40	39 39½	700	Bulova Watch	No par	31 May 12	41¾ July 17	24⅞ Jan	35⅛ July
31¾ 32	x31¼ 31¼	31⅞ 31⅞	31⅞ 32	32¼ 32¾	32½ 33	3,200	Burlington Mills Corp	1	27⅝ Jan 25	33 July 12	20½ Jan	31½ Jun
110 110	*107¾ 110	*107¾ 110	*107¾ 110	*108 110	*108 110	100	5% preferred	100	107 Apr 17	110⅛ Mar 9	105 May	109¼ Oct
14¼ 14⅜	14⅛ 14¼	14¼ 14¼	14¼ 14⅜	14½ 14⅝	14½ 14¾	7,000	Burroughs Adding Mach	No par	12⅛ Jan 3	15⅜ Jun 30	9¼ Jan	15⅜ Jun
6¼ 6¼	6⅛ 6¼	6¼ 6¼	6¼ 6½	6½ 6½	6⅜ 6½	5,600	Bush Terminal	1	4 Jan 3	6⅞ July 5	2¾ Jan	6⅜ May
*65¼ 68	*65¼ 68	*65¼ 68	*65¼ 68	*65¼ 68	*65¼ 68	---	6% preferred	100	54 Jan 6	72 Jun 27	41 Jan	75 May
48 48	*47¾ 49	47¾ 47¾	*47¾ 48½	48½ 48½	49 49	60	Bush Term Bldg 7% preferred	100	43¼ Apr 25	52⅞ Mar 6	21½ Jan	49 Oct
11 11	10¾ 11	10⅝ 10¾	10⅝ 10⅞	10⅞ 11¾	11⅝ 11¾	5,400	Butler Bros	10	8⅞ Jan 4	12⅞ July 12	5¼ Jan	10⅝ July
*29¾ 30	30 30	30⅛ 30⅛	30½ 30½	30¾ 31	*30 31	600	5% conv preferred	30	28 Feb 8	31 Aug 17	20⅜ Jan	29½ Nov
*3⅜ 3½	3⅜ 3½	3½ 3½	3⅜ 3½	*3⅜ 3½	3½ 3⅝	2,300	Butte Copper & Zinc	5	2⅞ Apr 25	3⅞ July 8	2⅞ Jan	5⅛ Apr
14¼ 14¼	14¼ 14⅝	14⅜ 14½	14½ 15¼	15 15⅜	15 15⅜	3,700	Byers Co (A M)	No par	12½ Apr 18	16⅝ July 10	9⅛ Jan	18¼ July
*82 82¾	*82 82¾	*82 82½	81 82	*81 82	81 81	70	Participating preferred	100	67½ Jan 3	86½ July 10	65⅛ Nov	83½ Apr
*21⅝ 22½	22 22⅛	22¼ 22¼	22¼ 22½	22¾ 23	23 23¼	1,200	Byron Jackson Co	No par	20 Apr 18	24½ July 12	16 Jan	25⅛ May
C												
*29⅛ 29⅜	29¼ 29⅜	29 29⅜	29⅛ 29¼	29¼ 29⅝	29½ 29⅝	2,300	California Packing	No par	24⅝ Jan 3	30⅝ July 5	22½ Jan	30½ July
*54 55	*54 55	*54 55	*54 55	55 55	*54 55	50	5% preferred	50	53¾ Feb 24	56¾ Mar 8	52¾ Jun	56 Mar
1⅛ 1⅛	1 1	1 1⅛	1⅛ 1⅛	1 1⅛	1⅛ 1⅛	5,200	Callahan Zinc-Lead	1	¾ Jan 4	1¼ Jun 28	⅝ Jan	1½ Mar
6¼ 6⅜	6⅜ 6⅜	6⅜ 6⅜	6¼ 6⅜	6⅜ 6½	6½ 6¾	4,400	Calumet & Hecla Cons Copper	5	6 May 9	7¼ July 6	6⅛ Dec	9¼ Apr
19¾ 19¾	19¾ 19¾	*19½ 20¼	20⅜ 20⅜	20⅝ 21	20⅞ 21	1,900	Campbell W & C Fdy	No par	15¼ Jan 3	21⅞ July 10	x13¾ Nov	19¾ Apr
28¼ 29	29 29	29¼ 29½	29⅜ 29⅞	30 30½	30⅜ 30½	4,900	Canada Dry Ginger Ale	5	23¼ Feb 8	30½ July 7	13⅞ Jan	27¼ Dec
*41⅛ 42	41⅛ 41⅛	*41 42	*41 42	*41 42	40 41	80	Canada Southern Ry Co	100	33¾ Jan 7	42 Jun 19	29½ Jan	38 Mar
11¾ 11¾	11⅝ 11⅞	10½ 10⅞	10¼ 10⅝	10½ 10⅝	10⅝ 10¾	28,800	Canadian Pacific Ry	25	8⅜ Jan 3	12⅝ July 12	6⅜ Feb	11⅝ May
*49 49¾	*49 49¾	*48½ 49¾	49 49	49⅜ 49⅜	*49½ 50	300	Cannon Mills	No par	42⅝ Apr 4	51½ July 14	36¼ Jan	47¾ July
*8½ 9	*8¾ 8⅞	8⅞ 8⅞	*8¾ 9	*8¾ 9	9 9	200	Capital Administration class A	1	6⅞ Feb 19	10 July 6	4½ Jan	9⅞ Apr
*49 50	*49 50	*49 50	50 50	*49 50	*49 50	30	$3 preferred A	10	43¼ Jan 4	50⅛ July 27	40 Jan	46¼ July
*111¼ 111¾	110⅝ 111¼	110⅝ 111¼	111½ 111¾	*111¼ 114	*111¼ 112	420	Carolina Clinch & Ohio Ry	100	97 Jan 4	112½ July 20	x85 Jan	97½ Dec
*31 31½	*31¼ 31½	31¼ 31¼	31½ 31½	31¼ 31½	31¾ 31¾	500	Carpenter Steel Co	5	27½ Jun 6	31⅞ July 8	25¼ Jan	31¼ May
5⅜ 5½	*5¼ 5½	5¼ 5¼	5¼ 5¼	5⅛ 5¼	*5⅛ 5½	1,200	Carriers & General Corp	1	4 Jan 4	5⅝ July 10	3⅛ Jan	5⅜ Apr
*36 36½	36½ 36½	36½ 36½	36¼ 36½	36⅞ 37½	37½ 38½	4,800	Case (J I) Co	25	33 Apr 19	39 Mar 16	32⅛ Dec	39¾ Dec
*149 151	*149 150	149 149½	*149 152	149 149	*147 151	40	Preferred	100	143½ July 12	151 May 13	127½ Jan	147 Dec
50½ 50½	x50½ 50½	50¼ 50¼	50 50¼	50 50⅝	50⅝ 50¾	2,600	Caterpillar Tractor	No par	44¼ Jan 12	54 July 10	40 Nov	54½ July
35¼ 35¼	35¼ 35½	35 35⅜	34¾ 35⅝	35⅜ 35⅞	35⅝ 36⅜	3,600	Celanese Corp of Amer	No par	31⅝ Apr 24	40⅛ Jan 24	26¾ Jan	40⅜ Jun
*100⅝ 101	100⅝ 101½	101½ 101⅝	101⅝ 102½	102½ 102½	*102½ 103	1,200	$4.75 1st preferred	No par	96⅝ Jun 9	102½ Aug 16	-- ---	-- ---
122 122	122 122	120½ 121	*120½ 121	*120½ 121	120 121	220	7% 2d preferred	100	113 Jan 2	122½ Mar 16	96⅛ Feb	120½ Sep
14⅛ 14¼	14¼ 14⅜	14⅜ 14⅜	14½ 14¾	14¾ 15	14⅞ 15	4,500	Celotex Corp	No par	11 Jan 3	15½ Jun 27	8¼ Jan	14¾ Apr
18 18	18 18½	18½ 18½	18 18½	18½ 18½	18¼ 18¾	1,370	5% preferred	20	17 Jan 3	x20 July 11	16½ Nov	21 July
21¾ 21⅞	22 22¼	21⅞ 22⅛	21⅞ 22	22⅛ 22¼	22¼ 22⅜	3,100	Central Aguirre Assoc	No par	19¼ Apr 20	23 July 11	16⅜ Jan	23⅝ Jun
4⅜ 4⅜	4¼ 4½	4⅜ 4½	4⅜ 4½	4⅜ 4½	4⅜ 4½	5,100	Central Foundry Co	1	2⅝ Jan 13	4⅝ July 5	1⅞ Jan	3⅝ Mar
*111½ 112½	111½ 111½	112¼ 112¼	*111 112½	*111¼ 112½	*111½ 112½	20	Central Ill Lt 4½% preferred	100	107 Jan 31	112¼ July 19	97¾ Jan	111 Aug
10¼ 10¼	10¼ 10⅜	*10 10¼	10¼ 10¼	10½ 10½	10½ 10⅝	1,300	‡Cent RR of New Jersey	100	8½ Apr 22	15 Mar 20	3 Jan	18½ Jun
25⅝ 25⅝	25½ 25½	25⅜ 25⅜	25¼ 25¼	26 26	26½ 26½	1,200	Central Violeta Sugar Co		20¾ Apr 19	27½ Jun 23	13 Jan	25 Dec
*10¾ 11	10¾ 10⅞	10¾ 10¾	10⅞ 10⅞	*10⅞ 11	11 11	700	Century Ribbon Mills	No par	7¼ Jan 15	11¾ Jun 22	3 Jan	8¼ Nov
*115¾ 116 32/32	*116 116 32/32	*116 116 32/32	*116 116 32/32	*116 116 32/32	*116 116 32/32	---	Preferred	100	110 Feb 19	116 Mar 28	98 Mar	115 Sep
34½ 34½	34⅞ 34⅞	34½ 34⅞	34¼ 34¼	34¼ 34¾	34½ 35	2,700	Cerro de Pasco Copper	No par	30½ Feb 15	37½ Jan 4	x33 Jan	41 Apr
6⅝ 6⅝	6½ 6⅝	6½ 6⅝	6¼ 6½	6⅛ 6⅜	6¼ 6⅜	44,800	Certain-teed Products	1	4⅝ Apr 19	9 Jun 27	3 Jan	7⅜ Jun
99 99½	100 102	100¾ 101½	100 102⅞	99½ 101¾	95¼ 100½	5,490	6% prior preferred	100	57 May 1	110 July 18	32½ Jan	72⅝ Oct
*19 19½	19½ 19½	19⅝ 19⅝	*19⅜ 19¾	*19⅜ 19⅝	19⅝ 19⅝	300	Chain Belt Co	No par	17½ Apr 13	20⅛ July 20	16¾ Nov	19¾ Apr
*26¾ 27	27 27	27 27	27⅛ 27¼	27¾ 27¾	28 28	800	Champion Pap & Fib Co	No par	23 Jan 3	30 July 5	18 Jan	24 July
*111½ 112	112 112	*111½ 112½	112 112	*111¾ 112	111¾ 112	60	6% preferred	100	108 Jan 4	114½ July 13	99¾ Jan	109 Dec
*39 40	40 41½	*39½ 41½	*39½ 41	*39¾ 41¾	41½ 42	600	Checker Cab Mfg	5	27⅞ Jan 4	46¾ July 10	8½ Jan	34 July
13 13	*12¾ 13	12⅞ 13	13¼ 13¼	13⅛ 13⅛	*13 13⅛	600	Chesapeake Corp of Va	5	11 Feb 18	13¼ July 28	-- ----	-- ---
46¾ 46⅞	46⅞ 47⅛	46⅞ 47⅛	46⅞ 47⅛	47⅛ 47¼	47⅛ 47½	12,900	Chesapeake & Ohio Ry	25	44 Apr 19	48 Mar 6	33¾ Jan	50 July
7 7	7 7	6¾ 7	7 7	7 7⅛	7⅛ 7⅛	1,600	Chic & East Ill RR Co	No par	5⅞ Jan 3	9⅛ Mar 25	2⅝ Jan	9⅛ May
*15½ 15¾	15⅝ 15¾	15⅝ 16	15¾ 15¾	15¾ 15¾	15¾ 15⅞	1,200	Class A	40	11⅞ Jan 3	18⅝ Mar 25	7⅞ Jan	17⅛ May
6⅛ 6¼	6 6¼	5⅞ 5⅞	6 6	6¼ 6¼	6 6¼	2,800	Chicago Great West RR Co	50	4½ Jan 3	7⅞ Mar 22	2⅛ Jan	7¼ May
23½ 23½	23½ 23½	23¼ 23¼	23 23	23⅛ 23¼	23¼ 23⅜	1,200	5% preferred	50	18 Jan 4	25⅜ Mar 22	10⅝ Jan	21⅞ Jun
26½ 26⅝	26 26⅝	24⅞ 26	25¼ 25⅞	25⅝ 25⅞	25⅝ 26¼	10,800	Chicago & Northwest'n w i	No par	21½ Apr 25	29¾ July 12	-- ---	-- ---
63⅜ 63½	63 63⅝	62 62¾	62¼ 62⅞	62¾ 63	62⅝ 63¼	9,400	5% preferred w i	100	51½ Apr 18	65⅛ July 13	-- ---	-- ---
16¾ 16¾	16⅞ 16⅞	16⅞ 16⅞	17 17¼	17⅜ 18	18 18⅛	2,000	Chicago Mail Order Co	5	15⅝ Feb 24	18⅝ Jun 27	6 Jan	16⅞ Dec
19⅛ 19⅜	19⅛ 19⅛	19⅜ 19⅜	19⅜ 19½	19¾ 20	20 20¼	1,400	Chicago Pneumat Tool	No par	16⅛ Jan 3	21⅜ July 12	15⅛ Jan	22 Apr
*45⅞ 47⅛	*45⅞ 47⅛	*46¼ 47⅛	*45⅞ 47⅛	47⅛ 47⅛	47¼ 47⅜	300	$3 conv preferred	No par	38¾ Jan 7	47⅜ Aug 18	36½ Nov	41½ May
*53¼ 54	*53¼ 54	54 54	*54 54½	*54 54½	*54 54½	60	Pr pf ($2.50) cum div	No par	47 Jan 6	54 Aug 15	48 Dec	54 May
*16 16½	*16⅛ 16¼	16¼ 16½	*16¾ 16⅞	x16⅞ 16⅞	16½ 17⅛	600	Chicago Yellow Cab	No par	13 Jan 4	19¼ July 10	11½ Jan	15¾ Apr
16½ 16¾	*16⅝ 16⅞	16½ 16⅝	*16¼ 16⅝	16½ 16½	*16¼ 16½	700	Chickasha Cotton Oil	10	14⅞ May 4	17⅛ Jun 23	13⅜ Jan	18 Jun
2¾ 2¾	2⅞ 3	2⅞ 3⅛	3 3⅛	3 3¼	3⅛ 3¼	7,000	‡Childs Co	No par	1⅜ Jan 3	3½ May 8	1 Dec	3¾ May
*26 28	28 28	*26 28	*26 27¾	*26 28	28 28	230	Chile Copper Co	25	24 May 29	30 July 5	24¾ Jan	32½ Apr
91 91⅜	91½ 91¾	91¾ 92½	92 93	93⅜ 95	x94½ 94⅞	9,300	Chrysler Corp	5	77¾ Feb 7	98⅛ Jun 19	67⅝ Jan	85⅜ July
*20½ 21	21 21	*20⅝ 21	*20½ 20¾	20⅝ 20⅝	20¾ 21	700	City Ice & Fuel	No par	14¾ Jan 5	25⅛ July 3	10¼ Jan	15¾ Aug
*106 106¼	*106 106¼	*106 106¼	*106 106¼	*106⅛ 106¼	106¼ 106¼	50	6½% preferred	100	104 Jan 12	107 Feb 5	96⅜ Jan	106 Sep
70½ 70½	72 75	76 76¾	76 77¼	74 75	*72½ 74	550	City Investing Co	100	56⅜ Mar 28	77¼ Aug 16	27 Feb	63¼ Dec
*9½ 10	9⅝ 9⅝	*9½ 9¾	9½ 9½	9⅝ 10	10 10	1,700	City Stores	5	6⅜ Jan 12	10½ Aug 4	2¾ Jan	8½ Jun
*45½ 46½	*45½ 47½	*45½ 46½	45½ 46½	46¼ 46⅜	46¾ 46¾	900	Clark Equipment	No par	35¾ Feb 17	47¾ July 26	32⅛ Nov	39¼ July
*155 185	*155 185	*155 185	*155 185	*155 185	*155 185	---	C. C. C. & St. Louis Ry. Co	100	148 Jan 7	185 Jun 22	123 Mar	145 Dec
*88 89	88 88	*88 90	*88 90	*88 92	*88 92	50	5% preferred	100	76 Jan 3	90 Jun 5	67 Feb	74⅞ Jun
*113½ 114	113½ 113½	114 114	114 114	*114 114½	*114 114½	60	Clev El Illum $4.50 pfd	No par	111 Apr 21	115½ Jan 3	109½ Jan	116¾ Aug
*42¾ 43½	*42¾ 43	43 43⅜	*43 43¾	44 44	44⅞ 44⅞	1,100	Clev Graph Bronze Co (The)	1	37½ Apr 20	45¼ Jun 19	28¾ Jan	42½ Dec
*107 109	*107 109	*107 109	*107 109	*107 109	*109 109	---	5% preferred	100	106 Mar 27	109 Jan 12	101¼ Jan	108½ Dec
*93 94½	*92⅝ 94½	93 93	*93⅛ 95	94 94	*94 96	20	Clev & Pitts RR Co 7% gtd	50	92 Jun 16	96 Aug 11	84 Jan	92½ Sep
*52¾ 56	*52¾ 56	*52¾ 56½	*52¾ 56½	*52¾ 56½	*52¾ 56½	---	Special gtd 4% stock	50	52½ Mar 22	53½ July 22	50 Feb	54 Sep
33½ 33½	33½ 33½	32⅞ 33½	32⅞ 33¼	33½ 34½	34½ 34⅞	3,200	Climax Molybdenum	No par	30⅞ May 3	38½ Mar 15	33⅛ Nov	48⅛ Mar
*36¾ 37	36⅞ 37	36⅞ 37	36¾ 36⅞	36½ 37	37¼ 37¾	2,300	Cluett Peabody & Co	No par	34½ Apr 20	39½ July 12	33¼ Jan	40 July
*145 148½	*145½ 148½	*148 148½	*148 148½	*148 148½	*148 148½	---	Preferred	100	145 Feb 18	152 July 11	142 May	153 Sep
*133 135	135 135	*134¼ 136	135¾ 136	*135½ 137½	136 136	600	Coca-Cola Co (The)	No par	111 Feb 26	146½ July 11	88 Jan	123 July
*62½ 63	*63 65	*62¾ 63	63 63	63 63	62⅞ 63	120	Class A	No par	59½ July 17	67½ Jun 1	61 Dec	68¼ Oct
29¼ 29¼	28¾ 28¾	29 29	28⅞ 29	28⅝ 28⅝	29 29⅛	2,500	Colgate-Palmolive-Peet	No par	23½ Jan 6	29⅝ Jun 1	16½ Jan	25 Dec
*107¾ 108½	107½ 107¾	107¾ 107¾	108 108	107½ 107⅝	*107½ 108¼	220	$4.25 preferred	No par	103⅝ Mar 2	108½ Jun 7	x103½ Dec	109⅛ July
*33⅝ 34¼	33¾ 33¾	34⅛ 34½	34¾ 34¾	x35 35½	35½ 35¾	1,600	Collins & Aikman	No par	25¾ Apr 25	35¾ Aug 18	17½ Jan	28⅜ July
*112¼ 113	*112¼ 112¾	*112¼ 112¾	*112¼ 112¾	*111 111¾	111¾ 111¾	30	5% conv preferred	100	109⅝ Feb 29	114 Jan 11	108 Jan	114⅞ Oct
18⅜ 18⅜	*18¼ 18½	18¼ 18¼	18⅜ 18⅜	18½ 19	19 19	1,000	Colo Fuel & Iron Corp	No par	14¾ Apr 19	20⅜ July 10	13¾ Nov	19⅜ July
*19 19½	18¾ 18¾	19½ 19½	19 19	19 19⅛	19⅜ 19½	440	Colorado & Southern	100	11¾ Jan 3	23¾ May 27	2¼ Jan	19 Sep
20 20½	21¼ 21½	21¼ 21¼	21¼ 21¼	21¼ 21¼	*21¼ 21¾	290	4% non-cum 1st preferred	100	12½ Jan 4	24⅞ May 27	3½ Jan	19⅛ Sep
18½ 18½	19¼ 19½	*19 20	*18½ 20	*18½ 20	19⅛ 19⅛	160	4% non-cum 2nd preferred	100	13 Jan 4	23 May 26	3 Jan	17¾ Sep
31⅝ 31⅝	31⅜ 31¾	31½ 31¾	31½ 31⅞	x31⅝ 32⅛	32⅜ 32½	2,600	Columbia Br'd Sys Inc cl A	2.50	26¼ Jan 4	33¼ Jun 28	15¾ Jan	26¾ Dec
*31⅝ 32	31¾ 31¾	31⅝ 31⅝	*31½ 32	*31⅜ 32	*31½ 32	300	Class B	2.50	25⅞ Jan 4	32⅞ July 10	15½ Jan	26½ Dec

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
4⅞ 5	4¾ 5	4¾ 4⅞	4¾ 4¾	4¾ 4⅞	4¾ 4⅞	32,700	Columbia Gas & Elec	No par	4 Apr 25	5¼ Mar 6	1⅞ Jan	5¼ Jun
*80⅞ 82	82 82	82 82⅛	82½ 83	83½ 83⅞	83⅞ 84½	2,400	6% preferred series A	100	76 Jan 3	85½ Mar 14	40½ Jan	77½ Sep
*75 75⅝	76 76	75 75	*75 76	*75½ 77	*76 77	60	5% preferred	100	70 Feb 7	80 Mar 9	37 Jan	73 Oct
*90 91	*90 91	*90 91	*90 91	91 91	91¼ 91¼	800	Columbian Carbon Co	No par	84 Feb 14	93½ Jun 15	79½ Jan	98½ July
20¼ 20¼	20¼ 20¼	20 20	*19½ 20⅜	20¼ 20¼	20 20⅛	1,000	Columbia Pictures	No par	16¼ Apr 24	22¼ Jun 23	9 Jan	19¼ July
*44⅞ 45¼	*44⅞ 45	44⅞ 44⅞	*44½ 45	*44½ 44¾	44⅜ 44½	300	$2.75 preferred	No par	39⅛ Jan 25	47 July 6	30½ Jan	41 July
41¾ 41¾	41¾ 41⅞	41⅝ 41¾	41½ 41⅝	41¾ 42	41¾ 42⅛	4,700	Commercial Credit	10	37½ Jan 3	43½ Jun 19	25½ Jan	44 Jun
*106 106⅝	*106 106⅝	*106 106⅝	*106 106⅝	*106 106⅝	106 106	100	4¼% conv preferred	100	105 Feb 11	106⅝ Jan 10	104½ Jan	107¼ Sep
47 47¼	47¼ 47⅞	47¼ 47½	47½ 47⅞	47¾ 48⅛	47½ 48	3,800	Comm'l Invest Trust	No par	40⅛ Feb 15	50⅛ July 15	29⅜ Jan	44½ Jun
16⅜ 16⅝	16⅜ 16⅝	16¼ 16¾	16⅝ 16⅞	16¾ 17	16⅞ 17⅛	7,000	Commercial Solvents	No par	14½ Apr 18	18⅜ Jun 16	9½ Jan	16 July
1 1⅛	1 1⅛	1 1⅛	1 1⅛	1 1⅛	1 1⅛	42,000	Commonwealth & Southern	No par	⅝ Feb 1	1⅛ July 13	3/32 Jan	1⅛ May
*85⅛ 85⅜	85⅜ 85½	85⅝ 85⅞	85⅝ 85⅞	85⅞ 85⅞	85⅝ 86½	2,800	$6 preferred series	No par	79 Jan 3	87⅞ Mar 11	36¾ Jan	82 Dec
28 28	27⅞ 28	27⅞ 28	27⅞ 28	27⅞ 28	27⅞ 28	10,500	Commonwealth Edison Co	25	24¾ Jan 3	28 July 5	21⅛ Jan	27 July
*16⅝ 17	17 17	17½ 17½	17¼ 17¼	17¼ 17¼	17¾ 17¾	700	Conde Nast Pub Inc	No par	8¼ Feb 23	19¼ July 15	2⅞ Jan	11 Jun
26⅞ 27¼	27⅛ 27⅜	*27¼ 27⅜	27⅜ 27⅝	27¾ 27⅞	27⅞ 28	2,200	Congoleum-Nairn Inc	No par	21⅞ Jan 27	28 Jun 16	17½ Jan	25 Jun
*26 26½	*26 26½	*26⅛ 26¾	*26 26½	26 27	26⅞ 26⅞	400	Consolidated Cigar	No par	20½ Jan 10	29¼ Apr 12	10¼ Jan	24⅞ Nov
*97 97¾	*97 97¾	*97 97¾	*97 97¾	*97½ 97¾	97¾ 97¾	60	$4.75 preferred	No par	95½ Jun 23	98½ Jun 13	—	—
3⅞ 4	3⅞ 3⅞	3⅞ 4	3⅞ 4	4 4	4 4⅛	4,700	Consol Coppermines Corp	5	3½ Feb 17	4¾ July 5	3⅜ Dec	6¾ Apr
24½ 24⅝	24½ 24⅝	24¼ 24½	24⅜ 24⅝	24½ 24¾	24⅝ 25¾	13,900	Consol Edison of N Y	No par	21⅛ Feb 23	25 July 10	15⅜ Jan	24⅜ July
*107 107¼	107 107	107 107	105½ 106⅞	106⅞ 107	107 107	1,500	$5 preferred	No par	102⅜ Jan 15	107¼ July 26	91¼ Jan	105 July
5½ 5½	5½ 5½	5½ 5½	5½ 5½	5½ 5⅝	5⅝ 5⅝	1,800	Consol Film Industries	1	2¾ Jan 5	6⅛ Jun 27	½ Jan	3⅝ May
*23¾ 24½	24½ 24½	24⅝ 24⅝	24⅝ 24⅞	25 25	24¾ 24¾	2,200	$2 partic preferred	No par	16⅝ Jan 13	25⅞ Jun 22	7⅝ Jan	19¼ May
12½ 12	*12¼ 12½	*12¼ 12½	12½ 12½	12½ 12½	12½ 12½	1,200	Consol Laundries Corp	5	7¾ Jan 3	13½ July 19	2¼ Feb	8 Sep
*31½ 31¾	31½ 31⅝	31½ 31¾	31⅝ 32	32 32¼	32⅜ 32⅜	3,500	Consolidated Natural Gas	15	24 Jan 12	32½ Aug 2	24⅛ Nov	29⅝ Oct
13½ 13½	13⅜ 13¾	*13⅜ 13⅝	13⅜ 13⅞	13¼ 13¾	13¾ 14	8,000	Consolidated Vultee Aircraft	1	11¼ Jan 3	15⅝ July 11	9⅛ Nov	21½ Mar
*23½ 24	23½ 23½	23⅜ 23⅜	23½ 23½	x23¼ 23½	23¼ 23½	900	$1.25 conv pfd	No par	18½ Jan 3	24½ Aug 2	17½ Nov	27¼ Mar
14 14⅜	14⅝ 14⅝	*14 14⅝	*14 14⅝	*14 14¾	14⅝ 14⅝	1,400	Consol RR of Cuba 6% pfd	100	12 Aug 8	16¼ Mar 10	4⅜ Jan	16 Aug
*16¼ 16⅝	*16¼ 16½	16¼ 16¼	*16 16½	16½ 16⅝	16½ 16½	700	Consolidation Coal Co	25	14⅜ Jun 15	17⅝ Feb 21	7 Jan	18¼ Dec
*48 49	*48 49	*48 49	*48 49	*48½ 49¾	*48½ 49¾	---	$2.50 preferred	50	45 Jan 4	48½ Feb 21	33¾ Jan	47½ Dec
*107⅜ 107½	108 108¾	107½ 108½	108 108	108 108½	108½ 108½	400	Consumers Pow $4.50 pfd	No par	102½ Jan 5	108¾ Aug 14	89 Jan	107 Oct
25¼ 25¼	25⅛ 25¼	25¼ 25¼	25⅜ 25⅝	25⅞ 26⅜	26½ 26¾	2,900	Container Corp of America	20	20 Feb 15	27 July 7	16 Jan	23¾ Jun
*8⅝ 8¾	*8⅝ 8¾	8½ 8⅝	8½ 8⅝	8⅝ 8¾	8½ 9	5,500	Continental Baking Co	No par	7⅞ Jan 27	10 Mar 10	x4⅜ Jan	11½ Jun
*111 113	*112½ 114	*112½ 115	*111½ 115	*111½ 115	*111½ 115	---	8% preferred	100	105⅛ May 5	111½ Aug 11	96 Jan	110½ Sep
39⅝ 40	40⅛ 40½	40⅜ 40⅜	40½ 40½	40¾ 42	42 42½	2,600	Continental Can Inc	20	32½ Feb 10	43¼ Jun 27	26½ Jan	36⅞ Jun
11¼ 11⅜	11⅞ 12	*11⅝ 11⅞	11⅞ 12	11¾ 12	11¾ 11¾	2,300	Continental Diamond Fibre	5	10 May 24	13¼ Mar 16	7 Jan	15⅝ Jun
45¾ 45¾	45⅞ 45⅞	46⅜ 46⅜	46 46	*45½ 46	46 46½	800	Continental Insurance	$2.50	41⅞ Jun 16	46¾ July 19	40¾ Jan	49½ Sep
7⅞ 8	7⅞ 8⅛	7⅞ 8	7⅞ 8	7⅞ 8	7⅞ 8⅛	25,700	Continental Motors	1	5⅛ Jan 3	8½ Jun 29	4⅛ Jan	7¼ May
29¼ 29½	29½ 29⅞	29 29⅝	29½ 29⅞	29 29⅝	29 29⅝	5,500	Continental Oil of Del	5	28⅛ Aug 7	33⅛ Jan 22	25½ Jan	37⅜ July
*29½ 30	*29½ 30	*29½ 30	30 30	*29¼ 30⅛	30⅛ 30⅛	300	Continental Steel Corp	No par	24½ Apr 19	30⅛ Aug 18	18¾ Jan	27¾ July
17 17	17 17	16½ 16½	16¾ 16¾	16¾ 17	16⅝ 17	2,100	Cooper Bessemer Corp	No par	12¾ Apr 24	19¼ July 5	—	—
44 44¾	44½ 44½	44 44¼	43¾ 44	44 45	*43½ 45	250	$3 prior preferred	No par	38⅛ Feb 29	46 Jun 22	—	—
*12⅛ 12¼	12⅛ 12¼	12 12⅛	12 12¼	12½ 12¾	12½ 12½	3,200	Copperweld Steel Co	5	10¾ Jan 4	13¾ July 5	x9⅜ Jan	15 Apr
*50¾ 51¾	*50¾ 51	*50¼ 51	50¾ 50¾	*50¾ 51	*50¾ 51	20	Conv pref 5% series	50	47 Mar 20	52 July 31	45 Jan	53 Aug
22 22	22⅛ 22⅜	22 22	22 22⅝	22⅝ 23⅛	22½ 22¾	5,600	Cornell-Dubilier Electric Corp	1	15⅞ Jan 3	25¼ July 12	13⅞ Dec	17⅜ Aug
49¼ 49½	49 49¼	49¼ 49¼	49 49	*49 49½	50 50	600	Corn Exch Bank Trust Co	20	44½ Jan 10	50 Jun 30	37 Jan	47 Apr
*59⅜ 59¾	59⅝ 60	60 60¼	60¼ 60¼	60⅛ 60⅜	60¼ 60½	4,900	Corn Products Refining	25	52⅛ Apr 28	60½ Aug 18	53⅝ Jan	61⅛ May
*178½ 180	178¾ 178¾	*178½ 180	178½ 178½	*179 180	179¾ 179¾	80	Preferred	100	173½ Apr 29	184¾ July 10	173 Dec	186¾ Sep
*6⅛ 6½	6⅛ 6⅛	6¼ 6¼	6⅜ 6⅝	6¾ 7	6⅞ 7	4,600	Coty Inc	1	5 Jan 3	7¼ July 6	2⅞ Jan	6 May
3⅞ 3⅞	3⅞ 4	4⅛ 4¼	4⅜ 4¾	4⅝ 4⅞	4⅞ 5	18,000	Coty Internat Corp	1	1⅞ Jan 6	5 Aug 18	11/16 Jan	2½ May
25½ 25½	25¾ 25⅞	25½ 26¼	25⅞ 26	26¼ 26¾	26½ 26⅞	8,400	Crane Co	25	18¾ Feb 7	27¾ Jun 28	14½ Jan	22⅜ July
109½ 109½	109½ 109½	109 109½	109½ 109½	109½ 109½	109 109	320	5% conv preferred	100	104¼ Jan 20	110½ July 21	95 Jan	108½ Aug
25½ 25½	*25¼ 25½	25¼ 25¼	25¼ 25¼	*25¼ 25½	*25¼ 25⅜	500	Cream of Wheat Corp (The)	2	20 Jan 3	25⅞ July 11	16½ Jan	23½ Mar
*22 22½	*22 22¼	22 22	22 22¼	22½ 22¾	22⅝ 22⅞	3,200	Crosley Corp (The)	No par	16¾ Jan 3	23¾ July 12	9 Jan	23⅛ July
37 37	37 37¼	37⅝ 37⅝	37½ 37¾	38 38	38¼ 38¾	2,400	Crown Cork & Seal	No par	27¾ Feb 1	38¾ July 5	18⅜ Jan	31 Oct
*48¼ 50	*48¼ 49½	*49 50	*49 50	49½ 49½	*49 49¾	100	$2.25 preferred	No par	45 Jan 3	49½ Aug 17	37⅞ Jan	47 Oct
*19⅛ 19⅜	19⅜ 19⅜	19¼ 19¼	19½ 19⅝	19⅝ 19⅞	19¾ 19⅞	2,000	Crown Zellerbach Corp	5	15½ Feb 9	19⅞ Aug 17	11½ Jan	17 Oct
*102 102¾	*102 102¾	102 102	102 102⅛	102¾ 102¾	102¾ 103	280	$5 conv preferred	No par	97⅛ Jan 20	103¼ Aug 10	81½ Jan	99⅞ Aug
34⅜ 34⅜	*34 34⅜	34 34	34¼ 34½	34¾ 35⅜	35¼ 35½	2,700	Crucible Steel of Amer	No par	28 Jan 4	36⅞ July 10	27¼ Dec	38 July
*78⅝ 78¾	*78⅞ 79	78⅞ 78⅞	79 79	79¼ 79¼	79 79	600	5% preferred	100	69 Jan 4	81½ July 5	x66 Nov	82⅞ July
23¼ 24¼	24¼ 24½	24¼ 24¼	24 24½	24¼ 24¼	24¼ 24¼	1,490	Cuba RR 6% preferred	100	20½ Jan 3	28⅜ Mar 10	9½ Jan	22¾ Aug
15⅞ 16⅜	16⅜ 16⅝	16¼ 16¾	16 16¼	16⅜ 16½	16½ 16⅞	12,400	Cuban-American Sugar	10	11¾ Feb 10	17⅛ July 5	7⅜ Jan	14½ Jun
*140 144½	*140 144½	*140 144½	*140 144½	*140 144½	*140 144½	---	7% preferred	100	112 Jan 25	140 July 11	105 Feb	115½ Dec
25½ 25½	25¼ 25¾	25½ 25½	*25¼ 25½	25¾ 25⅞	*25⅝ 26	1,200	Cudahy Packing Co	30	22¾ Jan 18	29½ Mar 15	10½ Jan	25¾ Oct
26¼ 26¼	*26 26½	26½ 26½	26½ 26⅝	26¾ 27⅜	27¼ 27⅜	1,700	Cuneo Press Inc	5	22½ Jan 4	27⅝ Aug 18	18 Jan	26½ Jun
*107 108	*107 108	*107 108	*107 108	*107 108	*107 108	---	4½% preferred	100	101 Jan 4	108 Aug 2	100 Jan	107 Oct
9 9¼	9⅛ 9⅜	9⅛ 9¼	9¼ 10	10⅛ 10½	10¼ 10½	68,400	Curtis Pub Co (The)	No par	5⅛ Aug 25	10½ Aug 17	1¾ Jan	7⅜ May
123½ 124¼	*124 125½	123¼ 123¼	126 126	*127 130	130 130	110	$7 preferred	No par	97 Apr 25	140 July 11	30½ Jan	116 Dec
52¼ 52¼	51 51	51⅝ 51⅝	52 52½	*52 52½	52¼ 52½	1,000	Prior preferred	No par	41 Apr 24	55½ July 14	17 Jan	45½ Sep
5⅛ 5¼	5⅛ 5⅜	5⅛ 5¼	5¼ 5⅜	5¼ 5½	5½ 5⅞	23,600	Curtiss-Wright	1	4¾ Jun 6	6¼ Jan 7	5½ Dec	9½ Apr
16⅝ 17	16¾ 17	16⅞ 17⅛	17 17	17⅛ 17½	17⅜ 17¾	7,000	Class A	1	14¾ Jun 9	17⅞ July 12	14⅝ Nov	24½ Mar
*112 117	*110¼ 117	*110¼ 117	*110¼ 120	*110¼ 120	*110¼ 120	---	Cushman's Sons Inc 7% pfd	100	114¾ May 20	117 Jan 3	96 Feb	119½ Nov
*25¼ 26	*25¼ 26	25⅜ 25⅜	*25½ 26	25½ 25½	25¾ 25¾	900	Cutler-Hammer Inc	No par	21⅛ Apr 28	27⅞ July 17	15⅞ Jan	26¾ Jun

D

Saturday Aug. 12	Monday Aug. 14	Tuesday Aug. 15	Wednesday Aug. 16	Thursday Aug. 17	Friday Aug. 18	Sales for the Week	Stocks	Par	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	1943 Lowest	1943 Highest
*8¾ 10	*8¾ 10	*8¾ 10	*9¼ 10	9⅞ 9⅞	*9 10	100	Davega Stores Corp	5	6¼ Jan 4	10 July 13	3⅜ Jan	7⅞ Oct
*21 25	*21 25	*21 25	*21 25	*21 25	*21 25	---	5% preferred	25	19½ Mar 17	22½ July 26	17 Jan	19 Mar
14⅛ 14⅜	14 14⅛	14¼ 14¼	14⅛ 14¼	*14¼ 14½	14½ 14⅝	2,000	Davison Chemical Corp (The)	1	13⅛ Jun 12	16⅛ July 10	12 Jan	19 Jun
*112¼ 113	113 113	113 113	113 113	*110 113	*111 113½	120	Dayton Pow & Lt 4½% pfd	100	111 May 24	113½ Apr 12	108¾ Jan	116 Jun
*29¼ 29⅞	30 30	30 30½	30½ 30⅝	30¾ 31¾	31⅜ 32	3,900	Decca Records Inc	1	21⅝ Jan 5	32 Aug 18	10 Jan	24¾ Sep
42⅝ 42⅝	x41⅞ 42	42¼ 42¼	42⅛ 42½	42½ 42⅝	42¾ 43⅛	5,300	Deere & Co	No par	36½ Apr 18	45⅞ Jun 27	26 Jan	43 July
*35 35⅝	x34¾ 34¾	*34¾ 35	34⅝ 34¾	*34⅝ 35	*34⅞ 35	900	Preferred	20	32¼ Apr 18	35¾ Jun 19	29 Jan	36½ July
*19¼ 20¾	*19½ 20¾	*19½ 20¾	*19½ 20	*19½ 20	20½ 20½	100	Deisel-Wemmer-Gilbert	10	17½ Jan 17	22¾ July 5	12 Jan	20½ May
35¾ 36	35 36	34 35	34½ 35⅞	35¾ 36	35½ 36	9,900	Delaware & Hudson	100	17⅛ Jan 3	37 July 10	8¾ Jan	17⅞ Dec
8⅜ 8⅜	8⅛ 8⅛	8 8	7⅞ 8	8¼ 8⅜	8⅛ 8⅜	5,900	Delaware Lack & Western	50	5⅞ Jan 3	9⅞ Mar 22	3¼ Jan	10¾ May
20 20⅛	20⅛ 20¼	20⅛ 20⅛	20⅛ 20¼	20⅛ 20⅜	20¼ 20¼	1,900	Detroit Edison	20	18½ Jan 12	21 July 5	16⅞ Jan	22⅜ July
*60 62½	*60 62½	*60 62	*59 62	*59 62½	*59½ 62½	---	Detroit Hillsdale & S W RR Co	100	52 Feb 3	64 Aug 10	40 Mar	48½ Apr
*37¾ 38⅜	*37¾ 38⅜	*37¾ 38⅜	37½ 37¾	x38⅛ 39	39 39	290	Devoe & Raynolds A	No par	29¼ Jan 5	39½ Jun 29	17¾ Jan	35½ July
*31¾ 32¼	32¼ 32½	32½ 32½	32¼ 32½	31⅞ 32¼	32⅜ 32⅜	1,200	Diamond Match	No par	28⅞ Jun 8	32¾ Jan 31	26 Jan	33½ Mar
40½ 40¾	40¾ 40¾	*39¾ 40½	40½ 40½	40 40½	39½ 40½	1,400	6% partic preferred	25	38¼ Mar 31	41 Feb 8	37 Jan	42⅛ Nov
15½ 15½	15¼ 15½	15⅛ 15¾	15½ 15½	15¾ 16¼	16 16⅜	2,200	Diamond T Motor Car Co	2	13¼ Jan 11	17½ July 5	8⅞ Jan	17 May
31¾ 31¾	32 32	32 32	32½ 32¾	33⅛ 33¾	33½ 33⅞	3,400	Distil Corp-Seagr's Ltd	No par	x27¾ Feb 29	36⅜ May 9	21⅜ Jan	35⅝ Oct
*99 100	98½ 99	*99 100	*99 100	*99 100	*98½ 100	200	5% preferred	100	95 Apr 14	100 Jan 25	83½ Jan	100 Dec
*17¼ 17¾	*17¼ 17¾	*17¼ 17¾	*17½ 17¾	17½ 17½	17¼ 17⅝	500	Dixie Cup Co	No par	15¼ Jan 3	18⅜ July 12	10 Jan	16¼ July
*47½ 47⅞	*47½ 47⅞	47¾ 47¾	47½ 47½	*47½ 47⅞	47½ 47⅞	90	Class A	No par	43¾ Jan 5	47⅞ Aug 11	38½ Feb	45 July
41¾ 41¾	41½ 41½	42 42	*42⅜ 43	42½ 42½	*42¼ 42½	400	Doehler Die Casting Co	No par	33¼ Jan 4	45½ July 10	22⅜ Feb	34 Dec
24⅝ 24⅞	24¾ 25	24½ 24¾	24½ 24⅝	24¾ 25	24½ 25	6,000	Dome Mines Ltd	No par	21½ May 12	27⅜ July 12	15½ Jan	25⅝ Sep
52¾ 52¾	52¾ 53¼	53¼ 53¾	54 54	54½ 56	56½ 57¼	6,400	Douglas Aircraft	No par	47 May 13	57¼ Feb 25	44 Nov	73½ May
*124¼ 126½	126 126½	126½ 126½	*124¼ 126¼	*124¼ 126¼	126¼ 126¼	400	Dow Chemical Co	No par	114¾ Apr 26	131 Jan 5	122¼ Nov	153 May
*109 109½	*109 109½	109½ 110	110 110	110½ 110½	110 110	700	$4 preferred series A	No par	106¾ Jan 7	112 July 7	x106⅞ Dec	107¾ Dec
37 37	37⅜ 37½	37 37	*37 37½	37¾ 38	38¼ 38½	1,400	Dresser Mfg Co	No par	28¼ Jan 21	39¾ Jun 26	16 Jan	35½ Jun
10⅝ 10⅝	10½ 10½	10⅜ 10½	10⅛ 10⅛	10⅛ 10⅛	10½ 10½	1,400	Dunhill International	1	8¼ Apr 19	12½ Feb 2	5¼ Jan	10½ Dec
*15 16	16 16	*15½ 16	16 16	*15½ 16	16 16	300	Duplan Corp	No par	11⅞ Feb 11	17⅝ Jun 28	9 Jan	13⅞ Apr
154¾ 155	154½ 155	154½ 154¾	154¾ 156¼	156¼ 157	157¼ 158	3,700	Du P de Nemours (E I) & Co	20	137 Feb 7	162½ Jun 19	134 Jan	159¼ July
*125¾ 126	125⅞ 125⅞	*125 125¾	*125½ 125¾	*125½ 125¾	125½ 125½	200	$4.50 preferred	No par	123⅞ Jun 6	128½ Mar 24	124 Dec	130 Aug
120 120	120 120	*119¼ 119¾	*119 119¾	119 119	119⅝ 119⅝	180	Duquesne Light 5% 1st pfd	100	117¼ Jun 7	120¾ Jan 20	115⅝ Dec	121¾ Sep

E

Saturday Aug. 12	Monday Aug. 14	Tuesday Aug. 15	Wednesday Aug. 16	Thursday Aug. 17	Friday Aug. 18	Sales for the Week	Stocks	Par	Range since Jan. 1 Lowest	Range since Jan. 1 Highest	1943 Lowest	1943 Highest
12⅝ 13¼	13¼ 13⅜	13⅛ 13¼	13⅛ 13⅜	13⅜ 13½	13⅜ 13⅝	11,000	Eagle-Picher Lead Co	10	10⅝ Feb 28	14⅛ July 6	9⅞ Nov	11⅜ Dec
37½ 38⅛	38 38½	38⅝ 39	39⅜ 39¾	39¾ 40½	40¼ 40¾	6,900	Eastern Airlines Inc	1	33 Apr 25	40¾ July 14	31¼ Jan	44⅝ July
15⅛ 16	16⅜ 17½	17⅛ 17¾	17¼ 17½	17⅜ 17⅜	16¼ 17¼	7,000	Eastern Rolling Mills	5	6⅞ Jan 3	17¾ Aug 15	3⅝ Jan	8⅞ May
*162 164	164 164	162½ 162½	163½ 163½	164½ 165	165⅝ 166	1,100	Eastman Kodak Co	No par	157 Feb 7	171 Jun 29	146½ Jan	170 May
*183 186	183½ 183½	*183 185	*183 185	*183 185	*183 185	10	6% cum preferred	100	175 Jan 24	184 May 23	x173 Sep	184 Jun
*47¼ 48¼	*47½ 48¼	47¾ 47¾	47¾ 48	48 48⅝	*48 48½	800	Eaton Manufacturing Co	4	41 Jan 3	50 Jun 30	35 Jan	45⅜ July
20⅜ 20⅜	20¼ 20¼	20½ 20½	*20 20½	20½ 20¾	20¾ 20¾	800	Edison Bros Stores Inc	2	16¾ May 1	20¾ Aug 17	11⅞ Feb	19 Sep
43½ 43½	43¾ 43¾	44 44¾	44¾ 45¼	45¼ 45½	45¼ 45¾	5,200	Electric Auto-Lite (The)	5	37½ Jan 4	45¾ Aug 18	30⅛ Jan	39⅛ July
11½ 11⅝	11⅜ 11⅝	11⅛ 11¼	11⅛ 11½	11⅝ 11⅞	11¾ 11⅞	7,300	Electric Boat	3	10 Apr 18	13⅛ Jun 19	8⅜ Nov	14 Mar
*4¾ 4⅞	4¾ 4¾	4¾ 4¾	4⅝ 4⅞	*4¾ 5	*4⅞ 5	900	Elec & Mus Ind Am shares		3⅝ Jan 4	5⅜ Jun 16	1¾ Jan	5⅜ May
5 5⅜	5⅛ 5¼	4⅞ 5⅛	5 5⅛	5 5⅛	5 5⅛	8,100	Electric Power & Light	No par	3⅝ Jun 9	5½ July 3	1¼ Jan	6¾ May
92¾ 92¾	91¾ 92½	90 90	91¾ 91¾	92 93	93 93¾	1,300	$7 preferred	No par	81½ Apr 25	99¼ Mar 3	31¼ Jan	92 Nov
*85½ 87	*85½ 87	*83 85	*84½ 86¼	86½ 86½	86¾ 87	300	$6 preferred	No par	78 Apr 24	94¾ Mar 4	28½ Jan	88½ Nov
43⅞ 43⅞	44 44½	43⅝ 44¼	43¾ 44¼	*43½ 44¼	44¼ 44½	1,600	Electric Storage Battery	No par	39¼ Apr 28	47⅝ July 11	33¾ Jan	42⅞ Sep
34¼ 34½	34½ 34⅝	34⅜ 34½	34¼ 34½	*34 34¾	*34 34¾	800	El Paso Natural Gas	3	27¾ Feb 7	34⅝ Aug 14	23¼ Jan	x32 Sep
*65¼ 67½	*65¼ 67½	*65½ 67	65¾ 67	*65½ 67⅛	*65½ 67⅛	200	Endicott Johnson Corp	50	57½ Jan 25	68½ July 5	49½ Jan	58½ July
*105 106	106 106	*105 105⅞	105⅞ 105⅞	*105½ 105⅞	105⅞ 105⅞	140	4% preferred	100	101¼ Jan 19	108½ Jun 3	101½ Dec	103½ Dec
14 14¼	14¼ 14½	14 14⅜	14 14⅜	14½ 14¾	14½ 14⅞	41,000	Engineers Public Service	1	8¾ Jan 3	14⅞ Aug 18	2¾ Jan	9½ Sep
99¾ 99¾	99¾ 100	99¾ 100	100 100	100 100¼	100 100	790	$5 preferred	No par	87 Jan 3	100¼ Aug 17	54 Jan	92 Sep
101 101	101 102	102 102	*102 104	*101 104	102⅝ 102⅝	180	$5½ preferred	No par	89 Jan 3	102⅝ Aug 18	57¾ Jan	92½ Sep
101 101	101½ 102	102 102	*100 103	*101 103	103 103	150	$6 preferred	No par	92¾ Jan 10	104 July 1	62½ Jan	96 Dec
1 1⅛	1 1⅛	1 1⅛	1⅛ 1⅛	1 1	1 1	8,800	‡Equitable Office Bldg	No par	⅜ Apr 25	1¼ Aug 10	¼ Jan	1¼ Mar
11⅞ 11⅞	11¾ 11¾	11½ 11¾	11½ 11½	11¾ 11¾	11¾ 11¾	1,400	Erie RR common	No par	9⅞ Jan 4	13¾ Mar 22	8¼ Jan	16¾ May
11⅝ 11¾	11⅝ 11¾	11⅜ 11½	11¼ 11⅝	11½ 11¾	11⅝ 11⅞	7,900	Ctfs of benef int	No par	9¾ Jan 3	13½ Mar 22	8 Jan	16½ May
*58½ 59¼	58¾ 58¾	*58¾ 59	x57½ 58	58⅛ 58¼	58⅝ 58⅝	800	5% pref series A	100	46⅝ Jan 3	59⅞ July 17	39½ Jan	52¾ May

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12 $ per share		Monday Aug. 14 $ per share		Tuesday Aug. 15 $ per share		Wednesday Aug. 16 $ per share		Thursday Aug. 17 $ per share		Friday Aug. 18 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1942 Lowest $ per share	Range for Previous Year 1942 Highest $ per share
				LOW AND HIGH SALE PRICES														
*83½	86½	*83½	86	*83½	86	*84	86½	*84	90	*84	88	---	Erie & Pitts RR Co	50	78½ Feb 15	84 July 31	68½ Jan	78 Nov
10⅜	10⅜	10½	10½	10⅝	11⅜	10⅞	11	11¼	11⅝	11½	12¼	24,800	Eureka Vacuum Cleaner	5	6⅞ Apr 19	12¼ Aug 18	3¾ Jan	9⅜ Jun
*13⅜	13⅞	13¼	13½	13¼	13⅝	13½	14	14¼	14⅜	14½	14½	3,200	Evans Products Co	5	9⅞ Apr 18	15⅜ Jun 29	5¾ Jan	14⅜ Jun
37⅝	39	38½	39¼	37¾	38½	38	38¼	38½	38¾	38¾	39⅛	7,600	Ex-Cell-O Corp	3	21⅜ Jan 3	39¼ Aug 14	20 Nov	29¼ Mar
*3⅞	4⅛	*3⅞	4⅛	3⅞	3⅞	3⅞	4	4	4	3⅞	3⅞	1,300	Exchange Buffet Corp	2.50	2⅞ Jan 25	4¾ July 14	¾ Jan	3¾ July
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*39½	40	39¼	40	40	40	40	40½	40⅞	41	41	41¾	4,200	Fairbanks Morse & Co	No par	33¼ Jan 3	41¾ Aug 18	30½ Nov	42 Mar
25	26⅛	25⅝	25⅞	26	26	25¾	26	25¾	25⅞	25¾	26⅛	3,400	Fajardo Sug Co of Pr Rico	20	21⅛ Apr 18	26½ July 17	21 Nov	28 May
12¾	13⅛	13	13	12⅞	13⅛	13	13¼	13	13¼	13	13¼	6,300	Farnsworth Televis'n & Rad Corp	1	9⅞ Jan 5	15⅞ Jan 17	8⅞ Nov	11⅛ Nov
17⅜	17½	17¼	17⅝	17⅛	17⅛	17	17	16⅞	17	16¾	17	3,100	Federal Light & Traction	15	14⅝ Jan 18	17¾ Feb 24	6⅞ Jan	19⅝ July
*104	105	*102½	104	*103	104	*103	104	*103	104	*103	104	---	$6 preferred	No par	100 Jan 21	105 Aug 4	86 Jan	105½ July
22½	22½	22¼	22¼	*22¼	22½	22¾	22¾	22⅞	22⅞	22⅞	22⅞	800	Federal Min & Smelt Co	2	19½ Apr 26	24 Jun 23	18½ Dec	29¾ Apr
*21½	22½	22	22	*21¼	22	*21¼	21¾	21½	21½	20¾	21⅛	500	Federal-Mogul Corp	5	17 Apr 24	22 Aug 14	13 Feb	18⅛ Dec
9¼	9¼	9⅜	9½	9⅜	9½	9⅜	9½	9¾	10¼	10¼	10⅜	16,400	Federal Motor Truck	No par	5 Jan 4	10⅜ Aug 18	3⅜ Jan	6¼ Apr
*27⅜	27¾	27¾	28⅛	27¾	27¾	27⅜	27⅜	27¼	27½	27½	27½	1,300	Federated Dept Stores	No par	22⅝ Jan 3	28½ July 10	15 Jan	25¼ July
*100½	101½	100½	101½	*100¼	101¼	*100½	101½	101	101	*101¼	101½	210	4¼% conv preferred	100	93 Jan 5	101⅝ July 12	78½ Jan	98½ Nov
23¼	23¼	23¼	23¼	23⅝	24¼	24½	26	26⅜	26⅜	26	27½	4,600	Ferro Enamel Corp	1	17 Jan 3	27½ Aug 18	12⅞ Jan	19½ Jun
49¼	49⅞	49¼	49¼	49⅜	49⅝	49⅛	49¾	49⅞	49⅞	49½	49⅞	1,700	Fidel Phen Fire Ins N Y	$2.50	45 Jan 27	50½ July 20	42 Jan	50¾ Jun
45⅞	47⅛	47	48	48	48¼	48¼	48⅞	49	49½	49¾	49⅞	6,300	Firestone Tire & Rubber	25	38¾ Feb 8	51 Jun 27	25⅜ Jan	43 July
*108¼	108¾	*107⅛	108¼	107¼	107¼	*107⅛	108¼	108⅛	108⅛	*108	108½	200	4½% preferred	100	103¾ Apr 25	109 Jun 3	-- ---	-- ---
41¼	41¼	41⅞	41⅞	*41	42	42	42	*41⅞	42¾	*42	42½	300	First National Stores	No par	35½ Jan 4	43 July 14	31½ Jan	39½ Jun
23¾	23¾	23¾	24⅛	23½	23⅞	23½	23⅞	x24	24⅛	24⅛	24¼	3,600	Flintkote Co (The)	No par	18⅜ May 4	26¼ Jun 19	15⅜ Jan	22⅛ Jun
*107½	110½	*107½	110½	*107½	110½	*107½	110½	*107½	110½	*107½	110½	---	$4.50 preferred	No par	104¼ Jan 13	109 May 13	97⅞ Jan	109 July
*35¾	36¼	*35½	36½	36½	37	*36½	37½	*36½	37½	37	37½	800	Florence Stove Co	No par	34½ Jan 13	38¾ July 5	25¾ Jan	36 Jun
*31¼	31⅝	31⅜	31⅝	31	31¼	*29⅞	31	31	31	31	31	600	Florsheim Shoe class A	No par	24⅞ Jan 3	31¾ Aug 8	19⅝ Jan	28 Jun
7	7⅛	7	7	6⅞	6⅞	7	7⅛	7	7⅜	7⅜	7½	2,100	Follansbee Steel Corp	10	5½ May 16	8⅝ July 5	3⅝ Jan	9½ July
46	46	*45⅛	46	*45	45¾	45	46	46⅛	46⅛	47½	47½	170	5% conv preferred	100	44¼ Jun 9	58¾ Mar 7	30⅝ Jan	53 Dec
*13¾	14⅜	*13¾	14	13¾	13¾	*13⅞	14¼	14	14	*13¾	14⅜	500	Food Fair Stores Inc	1	11¼ May 1	14½ Mar 28	9¾ Jan	13½ July
*58	59	*58	59½	*58⅝	59¾	59	59	59	59	59¼	59½	500	Food Machinery Corp	10	53½ Jan 5	66½ Jun 22	39¼ Feb	54 Dec
21⅝	21⅝	21⅝	21⅞	21¾	21¾	21⅜	21⅝	21¾	22½	22⅛	22⅝	3,100	Foster-Wheeler Corp	10	16 Jan 18	23⅞ July 5	10¼ Jan	19½ May
*22¼	22½	22½	22½	*22¼	22½	22½	22½	22¾	22⅞	22¾	22⅞	150	6% prior preferred	25	20 Jan 4	23 Apr 12	16¾ Jan	21 May
16	16¼	16	16	*15½	16	*15	16	*15½	16¼	15½	15½	1,300	Francisco Sugar Co	No par	13⅝ Jan 13	17¼ Jun 14	5⅝ Jan	15¼ Dec
*103	105	*103	105	*103	105	104	104	*103	105	*103	105	10	F'k'n Simon & Co Inc 7% pfd	100	70 Jan 15	105 Jun 16	50 Feb	75 Sep
33	33	x33	33	33	33	32½	32½	32¼	32½	32½	32½	1,300	Freeport Sulphur Co	10	30½ Jan 3	36⅜ July 11	29¾ Dec	38¼ July
*41	41⅜	41⅜	41½	41¾	41¾	41	41⅜	41	41⅜	41	41⅜	1,500	Fruehauf Trailer Co	1	29½ Jan 4	42½ July 12	17 Jan	31¼ Jun
*112¼	112½	112¼	112¼	112½	112½	113	113	*112¾	113½	113	114	120	4½% preferred	100	103 Apr 18	114 Jun 20	-- ---	-- ---
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6	6	6	6	*5⅞	6	6	6⅛	6⅛	6⅜	6½	6⅝	6,600	Gabriel Co (The) cl A	No par	2¾ Jan 3	7 July 5	2½ Jan	4⅜ Jun
4⅜	4½	4½	4½	4½	4½	4⅜	4½	4½	4⅝	4½	4¾	8,000	Gair Co Inc (Robert)	1	2⅞ Jan 4	5¼ July 10	1⅝ Jan	4⅛ May
*16	16⅞	*16	17	*16	16⅞	16	16	16⅝	16⅝	*16½	16¾	200	6% preferred	20	12½ Jan 5	17 July 5	9⅛ Jan	14⅞ Oct
41¾	41¾	41¾	43	41	41	40	41½	41½	41½	41	42	510	Gamewell Co (The)	No par	25½ Feb 10	47½ July 18	19½ Jan	30½ July
*16½	17½	16½	16½	*16¾	17⅛	*16¾	17⅛	*16¾	17¼	*16¾	17¼	100	Gardner-Denver Co	No par	16½ July 19	18⅛ Jun 28	-- ---	-- ---
6¾	6¾	6⅝	6¾	6¾	6⅞	6⅞	7¼	7⅛	7⅜	7⅛	7⅜	22,900	Gar Wood Industries Inc	1	4½ Jan 3	7½ July 10	3 Jan	6⅜ Jun
*17⅛	17¾	17½	18	17½	17¾	17⅞	18	18⅛	18⅛	17⅝	18⅛	3,000	Gaylord Container Corp	5	13¼ Feb 1	18⅜ May 20	9¾ Jan	14¾ Apr
*53	54½	*53	54½	53	53	*52¼	53	*52¼	53	*52¼	53	10	5½% conv preferred	50	51 Jan 3	54½ May 19	51 Jun	53½ Apr
*13½	13⅞	*13½	13⅞	13⅞	14	13⅞	13⅞	14	14⅛	*14	14¼	1,800	Gen Amer Investors	No par	10⅛ Feb 11	14¼ July 20	6⅜ Jan	11½ Dec
*106	107	*106⅛	107	*106⅛	107	106⅛	106⅛	*106	107	*106	107	100	$6 preferred	No par	105 Jun 21	107½ Jan 14	102 Jan	107 Aug
47⅛	47½	48	48½	47½	48¼	48¼	48½	48¾	50⅜	49¾	50⅜	5,400	Gen Amer Transportation	5	41¾ Apr 28	50⅜ Aug 17	37 Jan	51 Jun
8⅞	8⅞	8⅞	9	8¾	8⅞	8¾	8⅞	8¾	8⅞	8⅞	9	5,500	General Baking	5	7¾ Jan 24	9⅜ July 6	5¾ Jan	9¼ Jun
*149	152	*149	152	152	152½	*150	155	*150	155	*151	155	20	$8 preferred	No par	143 Feb 8	155 Jun 28	134 Mar	151 Aug
*10¼	10⅝	10½	10⅝	10⅝	10⅝	10½	10½	10⅝	10⅞	10½	10⅞	2,900	General Bronze Corp	5	6¾ Jan 3	11⅜ July 3	4⅜ Jan	9¼ Jun
6½	6¾	6¾	6⅞	6⅝	6⅝	6½	6⅞	6⅞	6⅞	6½	6⅞	4,300	General Cable Corp	No par	4⅜ Jan 3	7⅝ July 10	2⅜ Jan	8¼ May
17¼	17½	17½	18	*17	17½	17⅝	17¾	18	18	17¾	18	2,400	Class A	No par	13⅝ Jan 4	18⅜ July 10	7⅝ Jan	18⅝ May
101	101¾	101½	102¼	100	102	100	100	100	100	100	100½	900	7% cum preferred	100	81¾ Jan 4	102¼ Aug 14	71¾ Jan	98¼ May
*27½	28	27⅞	27⅞	27¾	27¾	27⅝	27¾	27⅜	27½	27⅜	27⅜	1,000	General Cigar Inc	No par	25¼ Apr 19	29½ July 12	20½ Jan	32½ May
*148½	--	150	150	150	152	*150	155	150	152	*150	153	60	7% preferred	100	140 Feb 16	152 Aug 15	130½ Jan	148 Nov
38½	38⅝	38¼	38⅝	38	38½	38⅛	38⅜	38⅛	38½	38½	38⅝	19,700	General Electric Co	No par	35 Feb 24	39½ July 11	30¾ Jan	39⅞ July
42⅞	42⅞	42¾	42¾	42¾	42¾	42¾	43	42⅞	43	42⅝	43	3,500	General Foods Corp	No par	40⅜ Jun 10	43¾ July 12	34 Jan	44⅛ July
113½	113½	*113½	114½	*114	114½	114½	114½	114½	114½	*114	114½	60	$4.50 preferred	No par	113⅛ Aug 11	134 July 31	113½ Jan	119½ Sep
3¼	3⅜	3¼	3⅜	3¼	3⅜	3¼	3⅜	3¼	3¼	3¼	3⅜	11,900	Gen Gas & Electric A	No par	2¼ Feb 10	3⅞ Aug 11	1⅜ Aug	3 Dec
*131	135	*131	135	133	133	*131	135	*132½	135	*132½	135	20	$6 conv preferred series A	No par	115 Jan 11	134 July 31	93 July	120½ Dec
*104	108	*105	108	*105	108	*105	108	107	107	*105	108	100	General Mills	No par	102 Jan 4	117 July 13	83½ Jan	107½ Sep
*129½	130½	*129½	130½	*130	130½	130¼	130½	130½	130½	130¾	131	340	5% preferred	100	128 Mar 18	131½ Apr 11	128½ Nov	137 July
62⅜	62⅝	62⅝	63	62½	62⅞	62	62½	62¾	63	63⅛	63½	21,700	General Motors Corp	10	51¾ Feb 4	66 July 12	44⅛ Jan	56 July
*129	130⅛	*129	130	*129	130	*129	130	130	130	129½	129½	200	$5 preferred	No par	125¾ Jan 28	130 Feb 11	125⅞ Nov	131¼ May
*51¾	52½	*51¾	52½	*52	52¼	52	52	*51¾	52⅞	*51¾	52⅞	100	Gen Outdoor Adv A	No par	36¾ Jan 3	52⅝ Aug 3	17⅛ Jan	39 Nov
12	12⅛	12	12⅛	12	12¼	11⅞	12⅛	11¾	12⅛	12	12¼	4,300	Common	No par	4⅞ Jan 3	13⅜ July 26	2¼ Jan	6⅛ July
*21½	22⅛	21⅞	21⅞	21⅞	21⅞	22	22¼	21⅞	22½	22¼	22¼	1,700	Gen Precision Equip Corp	No par	18⅞ Apr 26	23¾ Jun 17	13⅝ Jan	24½ May
9⅛	9¼	9¼	9⅞	9⅞	10	9¾	10	10	10¼	10⅜	10¾	11,400	General Printing Ink	1	6⅝ Jan 3	10¾ Aug 18	4½ Jan	8¼ Jun
*2	2	*1⅞	2¼	1⅞	1⅞	2⅛	2⅛	2⅛	2⅛	*1⅞	2⅛	300	Gen Public Service	10c	1¼ Apr 25	2¼ July 3	⅝ Jan	2⅛ May
25¼	25¾	25⅛	25⅛	*24	25	24¾	25¾	25¾	25⅞	25¾	26	1,700	Gen Railway Signal	No par	19⅞ Apr 5	28½ July 10	12⅜ Jan	25½ May
*119	--	*119	--	*119	--	*119	--	*120	--	*120	--	---	6% preferred	100	112 Apr 11	118½ Jun 8	x104 Mar	115 Aug
2¼	2⅜	2¼	2⅜	2⅛	2¼	2⅛	2¼	2	2⅛	2⅛	2¼	15,200	Gen Realty & Utilities	1	1⅛ Jan 3	2⅝ Aug 10	⅜ Jan	1⅞ Jun
*88	89½	*88¼	89½	*88	89½	*88	89	88	88	87¾	87¾	200	$6 pref opt div series	No par	51½ Jan 12	90 Aug 10	31½ Jan	59 Sep
23½	23½	23½	23⅝	23¾	23¾	23¼	23¾	23⅞	24	23⅞	23⅞	2,900	General Refractories	No par	19⅜ Apr 25	25⅞ July 10	15⅞ Jan	23⅜ Mar
18¾	18¾	18⅝	18¾	18¾	18¾	18⅞	18⅞	18⅞	19	19	19	900	General Shoe Corp	1	14⅝ Jan 4	19½ July 12	9⅞ Jan	15⅛ Dec
78¼	78¼	78	78⅜	78	78⅜	78	78½	78½	79¼	79½	80⅛	1,700	Gen Steel Cast $6 preferred	No par	76 Jun 9	88½ Jan 22	60 Jan	91 July
*24½	24¾	24½	24⅝	24½	24¾	24¾	24⅞	24⅞	24⅞	24¾	25⅛	1,500	General Telephone Corp	20	22⅜ Jan 20	26¾ Jun 15	16¼ Jan	24⅛ Jun
29¼	29¼	29¼	29¼	28¾	29¾	28¼	28¼	29	29	29	29	1,400	Gen Time Instru Corp	No par	19 Jan 6	31 July 15	15½ Jan	23⅜ May
*110	112½	*109	112½	*110½	112½	*110½	112½	*110½	112½	*110½	112½	---	6% preferred	100	110 Jan 14	113½ Apr 22	108 Jan	113 Dec
23½	23½	23¼	23¼	23¼	23¼	23½	23½	23¾	23⅞	24	24	800	General Tire & Rubber Co	5	19¾ Feb 8	25¾ Jun 19	14⅜ Jan	25⅜ Jun
*103	105	105	105	104	104	*103	105½	*103	106	*104½	106	20	4½% preferred	100	99 Feb 17	105 Aug 14	-- ---	-- ---
12¼	12⅜	12⅜	12½	12⅝	13½	13	13½	13⅜	13½	13¼	13½	17,200	Gillette Safety Razor	No par	7½ Jan 3	13½ July 10	4¾ Jan	9¼ May
*84½	86	86	86	*85	87	*84½	87	85¾	85¾	86½	86½	300	$5 conv preferred	No par	69 Jan 6	90 Jun 17	60¾ Jan	74 May
16½	16½	16½	16⅝	16½	16⅞	16½	16¾	16⅞	17¼	17¼	17¾	8,300	Gimbel Brothers	No par	11⅛ Jan 19	17¾ Aug 18	5 Jan	14¼ Sep
*96½	98	*96½	98	*97	98	*97	98	97¾	98	*97	98	200	$6 preferred	No par	x83 Jan 7	x99⅝ July 7	59 Jan	85½ Oct
24¼	24¼	24⅜	24½	24	24½	24⅛	24½	24½	24⅞	24¾	25	4,500	Glidden Co (The)	No par	18¼ Jan 4	25 July 11	14¾ Jan	22⅜ July
*51⅜	52¼	*51⅜	51¾	51⅜	51¾	*51⅜	51¾	51¾	51¾	*51½	51¾	500	4½% conv preferred	50	45 Apr 26	52 Aug 1	41 Jan	48 Jun
2⅛	2⅛	2⅛	2¼	2⅛	2¼	2⅛	2⅜	2¼	2½	2⅝	3	32,500	Gobel (Adolf)	1	1 Jan 3	3 Aug 18	⅞ Jan	1⅞ May
3⅞	3⅞	3⅞	3⅞	3⅞	3⅞	3⅞	3⅞	3¾	3⅞	4	4	2,400	‡Goebel Brewing Co	1	2¾ Jan 4	4⅛ May 4	1¾ Jan	3⅜ May
121	121½	121	121	120	120½	120½	121	121	121	121¼	121¼	300	Gold & Stock Telegraph Co	100	85½ Jan 3	121½ Aug 12	73½ Sep	97¼ Aug
51	51	51	51¾	51⅜	51½	51⅛	51¾	52	52½	53	53¼	4,600	Goodrich Co (B F)	No par	40 Feb 7	54⅜ Jun 19	24⅞ Jan	45⅝ Sep
*103	103⅝	103½	103½	*103	103½	103	103	102½	102¾	102	102¼	800	$5 preferred	No par	98 Jan 3	104 Feb 17	83 Jan	102 Oct
47⅛	47½	x47½	47¾	47½	47¾	47½	48	48	48½	48½	48⅞	4,600	Goodyear Tire & Rubb	No par	36⅜ Feb 8	50 Jun 19	25⅛ Jan	41⅞ July
*110½	111	*110	111	111	111	111	111	110⅝	110⅝	110	110	600	$5 convertible preferred	No par	104¼ Jan 3	112⅛ Jun 26	90⅞ Jan	108½ July
15	15⅛	14⅞	15	14⅞	15	15	15	14¾	15	14¾	14⅞	7,900	Gotham Hosiery	No par	8½ Jan 3	15⅜ July 15	4¼ Jan	9⅜ Apr
*110⅛	111½	*110⅛	112½	*110⅛	112½	*110⅛	112½	*110⅛	112½	*110⅛	112½	---	Preferred	100	100¼ Jan 25	110 Aug 9	80 Jan	101¾ Dec
5	5⅛	5	5½	5¼	5¾	5⅝	5¾	5½	5¾	5¼	5⅝	113,700	Graham-Paige Motors	1	1¼ Jan 3	7 Aug 7	⅜ Jan	2⅝ May
4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4⅜	4½	1,400	Granby Consol M S & P	5	3¾ Jan 20	5¼ July 5	3¾ Dec	6¾ Apr
*17	18	*17	17⅞	*17	17⅞	*17	17⅞	17¼	17¼	*16¾	17¼	1,000	Grand Union Co	No par	15¼ May 18	18⅜ Jun 19	8 Jan	17 July
13⅝	13⅝	13½	13¾	*13½	13¾	13¾	14	14	14¾	14½	14½	4,000	Granite City Steel	No par	9⅝ Feb 8	16 July 5	7⅜ Jan	13⅜ May
*37¼	37½	*37¼	37½	37	37	37	37½	37½	37½	37½	37½	1,000	Grant (W T) Co	10	32½ Jan 3	37½ July 11	29½ Feb	37 Sep
*23¾	24½	*23½	24⅜	*23½	24½	24⅜	24½	*23½	24½	*23½	24½	200	5% preferred	20	23½ Jun 28	25½ Mar 15	24 Dec	26 July
16⅛	16⅛	16	16⅛	16	16⅛	16⅛	16⅛	16	16¼	16	16	2,300	Great Nor Iron Ore Prop	No par	14½ Jan 3	17 July 12	13⅞ Dec	18 Apr
38¼	38⅜	38⅝	38¾	38⅛	38¾	38⅝	39	38¾	39¼	39	39¼	13,000	Great Northern Ry 6% pfd	No par	25⅞ Jan 3	39⅝ July 28	21⅞ Jan	32⅞ May
27¼	27¼	27⅜	27⅜	27⅜	27⅜	27⅜	27½	27⅝	27¾	27¾	27¾	1,500	Great Western Sugar	No par	24⅝ Jan 3	29 Mar 8	23¼ Nov	27⅜ Jan
*153½	154½	153½	153½	152½	153½	*152½	153½	*152	153½	*152	153½	30	Preferred	100	143¾ Feb 15	156 Aug 2	138 Jan	154 Dec
*56	59	*56	59	*56	59	*56	59	*56	59	*56	59	---	Green Bay & West RR	100	57 May 23	67 Feb 3	57½ Sep	65 Jan
*46½	48	48	48	47¼	47¼	47½	47½	48¼	48¼	48	48	800	Green (H L) Co Inc	1	43¼ Feb 17	50¼ Jan 5	31¼ Jan	50 Sep
22	22	22½	22¾	22½	22⅝	22¼	22½	22	22⅝	22½	22⅞	4,200	Greyhound Corp (The)	No par	19⅛ Feb 17	24¼ July 15	14⅛ Jan	21¼ Dec
*11½	11⅝	11⅝	11⅞	*11½	11¾	*11½	11¾	*11½	11⅝	*11⅝	11¾	900	5½% preferred	10	11 Apr 29	12¼ Jan 24	11 Jan	13½ July
14⅞	15⅜	15	15⅜	15	15¾	15⅞	16⅛	16	16¼	15¾	16⅛	11,000	Grumman Aircraft Corp	1	11 Apr 18	16½ July 19	10⅛ Nov	17¼ May
6	6½	6⅜	6½	6⅜	6½	6⅛	6½	6⅜	6½	6⅛	6⅜	29,300	Guantanamo Sugar	No par	3⅝ Apr 3	6½ Aug 12	2¼ Jan	5 Jun
170	176	174	174½	171	174	172½	173	173	173	170	170	430	8% preferred	100	123 Jan 26	176 Aug 12	81½ Jan	160¾ Jun
13	13	13	13¼	12⅞	13	13	13⅛	13	13¼	12⅞	13¼	5,800	Gulf Mobile & Ohio RR	No par	6¼ Jan 3	16¼ May 17	3⅝ Jan	10⅛ May
52¾	53	52¾	52¾	52½	52⅝	53	53	*53	53⅜	53	53	9,100	$5 preferred	No par	33 Jan 3	59 Jun 23	25⅜ Jan	41½ May
*46½	46¾	46¼	46½	46½	46⅝	46½	46½	46½	46¾	46⅞	46⅞	2,300	Gulf Oil Corp	25	43¾ Apr 25	49⅞ May 19	44¼ Dec	50½ July
													H					
*31⅞	33	*31⅞	33	*31⅞	33	32½	32½	*31⅞	33	*32⅜	33	100	Hackensack Water	25	27 Apr 4	33 July 17	22¾ Feb	28½ Sep
29⅞	29⅞	30	30	*29¾	30	29¾	29¾	29¾	30	30	30	300	7% preferred class A	25	28¼ Jun 26	38 May 5	35 Jun	38 Apr
*18⅜	19	18⅞	18⅞	18⅞	19	18⅞	19	19¼	19⅜	19½	20	3,000	Hall Printing Co	10	15¼ Mar 13	20 Aug 18	12¼ Jan	18½ July
15⅛	15¼	15	15⅜	*15⅛	15⅜	15¼	15¼	15½	15½	15⅝	16	2,600	Hamilton Watch Co.	No par	11¼ Apr 26	16¼ July 3	9½ Jan	15¾ Jun
*106	110	*106	110	*106	110	*106	110	*106	110	*106	110	---	6% preferred	100	106 Apr 11	111 July 24	104½ Mar	110⅛ July
*106	--	*105¼	--	*105⅝	--	*106	--	106	106	106	106	310	Hanna (M A) Co $4.25 pfd	No par	102 Jun 14	106½ Aug 11	-- ---	-- ---
*18½	19	*18½	19	18⅝	18⅝	18½	18½	18⅜	18⅞	18¾	19	1,800	Harbison-Walk Refrac	No par	15½ Apr 24	21 July 10	13½ Jan	18¾ July
*146	147½	146	146	*146	149	*146	149	*146	149	149	149	30	6% preferred	100	138 Jan 6	150 Jun 8	135 Feb	144½ May
8	8	7¾	7¾	7⅞	7⅞	7⅞	7⅞	7¾	7⅞	7¾	8	1,500	Hat Corp of Amer class A	1	5⅞ Jan 14	8⅞ Jun 27	4¼ Jan	7½ May
*105⅛	110	x106	111	106¼	106¼	*105⅛	107	*105¼	107	*105½	107	10	6½% preferred (modified)	100	104½ Jan 5	110 July 12	86 Jan	109¾ Oct

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12		Monday Aug. 14		Tuesday Aug. 15		Wednesday Aug. 16		Thursday Aug. 17		Friday Aug. 18		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
LOW AND HIGH SALE PRICES																		
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares		Par	$ per share	$ per share	$ per share	$ per share
*8⅜	8⅝	8⅝	8⅝	8⅝	8¾	8⅞	9⅛	9⅛	9¼	9	9⅛	6,600	Hayes Industries Inc	1	6½ Apr 28	9¼ Jun 29	6 Dec	10¼ May
6⅞	7	7	7¼	7⅛	7⅝	7⅛	7½	7¼	7½	7¼	7⅜	19,900	Hayes Mfg Corp	2	2¼ Jan 28	8¼ Aug 7	1¼ Jan	3⅜ May
105¾	105¾	105¾	106	105¾	106	106	106	106	106	106	106¾	660	Hazel-Atlas Glass Co	25	99 Mar 13	108 May 24	93½ Jan	110½ July
*20¾	21¼	20⅞	20⅞	*20⅞	21	*20⅞	21	21	21	21⅛	21¼	400	Hecht Co	15	20¾ July 24	22½ July 10	-- ------	-- ------
*71½	73½	*72	73½	*71½	73½	*71½	73	*71½	73	*71½	73	---	Helme (G W)	25	63¾ Jan 6	75¾ Feb 25	56¾ Jan	71 Apr
*164	166	166	166	*164	166	166	166	*162	166	162	162	60	7% non-cum preferred	100	160 Mar 11	166 Aug 14	152 Jan	172 Aug
*22¼	22½	22	22½	22½	22½	22½	22⅝	23	23½	23⅝	25	8,100	Hercules Motors	No par	21¼ July 18	22⅝ Aug 11	12¾ Jan	29¼ Dec
84⅛	84⅛	*83½	85	83¼	83¼	*83½	84	84	85	85	85	1,000	Hercules Powder	No par	75 Apr 24	89 Jun 19	73 Jan	87 Jun
*130	133	131¾	131¼	*131	133	132½	133	*132	132⅝	132⅝	132⅝	40	6% preferred	100	128 Jan 18	134 Mar 10	128 Dec	136½ Aug
*66½	68½	67	67	*66½	68½	*67	68½	*67½	69½	69	69	300	Hershey Chocolate	No par	63 Jan 3	70 Aug 5	49 Jan	71 July
*120	121⅞	*120	121⅞	*120	121	*120	121	*120	121⅞	*120	122	---	$4 conv preferred	No par	114 Apr 27	122 July 20	100 Jan	118 Aug
*24	25½	*24	25½	*24	25½	*24¼	26½	*23¾	25	24½	24½	100	Hinde & Dauch Paper Co	10	19¾ Feb 2	24½ Aug 18	14½ Jan	21⅜ May
*23¼	23⅜	x22⅞	22⅞	22⅞	22⅞	*22½	23½	23	23	*23	23¼	300	Hires Co (C E) The	1	20¼ Jan 21	23¼ July 11	16¼ Jan	25⅜ July
*45	45¾	45½	45½	*45	45¾	45¾	45¾	*45½	46½	46	46	400	Holland Furnace (Del)	10	36¼ Mar 4	46 Aug 18	28¾ Jan	40¾ July
*16¾	17¼	17	17	17	17	17¼	17¼	*17	17⅜	17⅜	17⅜	400	Hollander & Sons (A)	5	13⅜ Jan 10	17⅜ Aug 3	7 Jan	17½ July
17	17½	17½	17⅞	17⅞	18	17⅞	17⅞	17⅞	17⅞	*17½	17⅞	2,200	Holly Sugar Corp	No par	13¼ Jan 13	18 Aug 15	12⅜ Sep	17 Apr
*116	--	*116	--	*116	--	*117	118	117	117	*117	--	10	7% preferred	100	116 Feb 23	117 Apr 3	115 Jun	117 Aug
45¼	45¼	45	45½	45	45¼	45¼	45¼	45	45¼	45⅞	46	2,700	Homestake Mining	12.50	39 Jan 4	47⅞ July 13	31 Jan	42⅝ Sep
*42½	43¼	43	43	*42½	43¼	*42¾	43¼	*42¾	43¼	*42½	43¼	100	Houdaille-Hershey cl A	No par	42 May 1	45 Jun 17	36½ Jan	45 July
16⅞	16⅞	16⅞	17⅛	17	17⅛	16⅞	17⅛	17⅛	17⅜	17⅜	17½	6,800	Class B	No par	13¾ Jan 3	18 Jun 30	9¾ Jan	17 July
*67	68½	*68	68½	68½	68½	68¼	68¼	*67⅞	68½	*67⅞	68½	400	Household Finance	No par	54 Jan 3	69½ July 10	44 Jan	57⅝ July
*112½	114	113¼	113¼	*113	114	112½	113	*112½	114	*112½	114	160	5% preferred	100	108 Jan 3	113¼ Aug 14	105 Mar	114 July
*67½	69	*68½	69	*68½	69	69	69	*67	68½	68¼	68¼	600	Houston Light & Power Co	No par	63 Feb 3	70½ July 11	59½ Aug	68⅛ Nov
11⅞	12	11⅞	12⅛	11⅞	12⅛	12	12⅛	11⅞	12⅛	12	12⅛	12,200	Houston Oil of Texas v t c	25	7¼ Feb 3	13¼ July 8	3⅞ Jan	9¼ July
35⅜	35½	35½	36	35¼	35½	35	35¼	35	35½	36	36½	2,300	Howe Sound Co	5	30⅞ Feb 21	37⅞ July 10	30¼ Jan	41¾ Apr
*2	2⅛	*2	2⅛	*2	2⅛	*2	2⅛	*2	2⅛	*2	2¼	---	Hudson & Manhattan	100	1⅜ Jan 11	2⅜ Jun 28	⅞ Jan	2⅞ Jun
*9¼	10	9⅝	9⅝	*9½	10	*9½	10	*9½	9⅞	9½	9½	300	5% non-cum preferred	100	6 Jan 12	10⅝ Jun 5	4½ Jan	10⅝ Jun
24⅝	24¾	24¾	25	24⅞	25	24⅞	25	24⅝	25¼	25¼	25¼	4,800	Hud Bay Min & Sm Ltd	No par	22⅜ Mar 4	28⅛ July 6	22¼ Jan	29⅜ Mar
*15½	15¾	15⅜	15¾	15⅜	16⅛	x15½	15⅞	15¾	15⅞	15¾	16	13,700	Hudson Motor Car	No par	8¼ Feb 4	16⅜ July 27	4½ Jan	11½ July
4¼	4⅜	4⅜	4¾	4⅝	5⅛	4⅞	5	4¾	5	4⅝	4⅞	62,100	Hupp Motor Car Corp	1	1⅜ Jan 4	6 Aug 8	1¼ Jan	2¾ May
I																		
*28¼	28½	28¼	28⅞	28½	28⅞	28⅝	28⅝	28⅝	28⅞	28¾	28⅞	2,000	Idaho Power Co	20	24 Feb 25	29⅜ July 7	-- ---	-- ---
17⅝	17⅞	17⅛	17⅞	18⅛	17½	17⅛	17⅝	17½	17¾	17¼	17⅞	6,900	Illinois Central RR Co	100	10½ Jan 3	19½ July 10	8 Jan	16¾ May
*40	40½	*39¾	40½	39½	40	39½	40¼	40½	41	*40¼	41	1,500	6% preferred series A	100	25¼ Jan 3	44 Jun 26	18½ Jan	31½ May
*60½	61	60½	60½	61	61½	62	63½	63⅜	63⅜	63⅞	65½	880	Leased lines 4%	100	46 Jan 4	67½ Jun 5	37 Jan	48 May
*15¼	15½	15¼	15¼	*15	15¼	*15	15¼	15¼	15¼	14¾	14¾	200	RR Sec ctfs series A	1000	8 Jan 4	16¾ July 11	4 Jan	13 May
18½	18½	18⅜	18½	18¼	18½	18¼	18¼	18⅝	18⅝	18½	18½	1,000	Indianapolis Power & Lt	No par	15¾ Apr 25	18⅝ Aug 17	11⅛ Jan	19¼ July
*38½	39	38¾	38¾	*38¾	39	38¼	38¾	39	39	39¼	39¾	1,100	Industrial Rayon	No par	35⅜ Apr 14	42¾ July 12	32¾ Nov	44¾ Jun
*104¼	104⅞	*104¼	104⅞	104¼	104½	*103½	104¼	*103⅞	104¼	*104⅛	104¼	200	$4.50 preferred A	No par	100 Jun 8	104½ July 26	-- ---	-- ---
*103	104	103	103	*102	103	103	103	104	104	*104¼	105	600	Ingersoll-Rand	No par	88⅞ Jan 3	104½ July 12	86½ Nov	100¼ Apr
*161	--	*161	--	*161	--	*161	--	*161	--	*161	--	---	6% preferred	100	158 Mar 6	164 Jun 5	158½ Apr	168 July
86¼	86½	x87	87	*86	86½	85½	86	86	86	85½	85½	1,200	Inland Steel Co	No par	71¼ Feb 3	x87 Aug 14	62 Jan	78¾ July
11⅛	11⅛	11	11⅛	11	11⅛	11⅛	11½	11⅜	11⅝	11⅜	11⅞	6,300	Inspiration Cons Copper	20	9¾ May 11	12¾ July 5	9⅜ Nov	15⅝ Apr
*8¼	8½	*8¼	8½	*8¼	8½	8¼	8¼	*8¼	8½	*8¼	8⅜	100	Insuranshares Ctfs Inc	1	7½ Jan 28	8⅜ Mar 7	6½ Jan	8½ July
37½	37½	*36¾	38	*36⅞	38	*36⅝	38	37½	38½	38½	38½	1,500	Interchemical Corp	No par	29½ Apr 27	40¾ July 17	21¾ Jan	38½ July
*110½	111	111	111½	111	111½	*111	111¾	111	111½	111	111	260	6% preferred	100	109¾ Jan 27	114½ Mar 13	106 Jan	115 Mar
7½	7¾	7½	7¾	7½	7⅝	7½	7⅝	7⅝	7⅝	7⅜	7⅝	4,300	Intercont'l Rubber	No par	6⅝ Jan 3	8¾ July 3	6 Nov	9 Mar
9⅜	9½	9¼	9½	9¼	9⅜	9¼	9½	9½	10	9⅞	10	19,100	Interlake Iron	No par	6⅝ Jan 27	10⅜ July 10	6 Jan	9¾ Apr
*174½	175	175	176	176	176	176	176	176¾	177	177	177	1,600	Int Business Machines	No par	154⅞ Feb 29	177 Aug 17	144½ Jan	177 Sep
*78½	78¾	78¾	78¾	78½	79	79⅛	79⅜	79⅜	80½	80¾	81½	9,000	International Harvester	No par	67¾ Apr 25	81½ Aug 18	56⅝ Jan	74¾ Jun
174½	174½	174½	174½	*174⅝	174¾	174⅝	174⅞	174	174¾	174½	175	820	Preferred	100	165½ Jan 28	175½ July 11	162 Jan	177 July
3½	3½	3⅜	3½	3⅜	3½	3⅜	3⅜	3⅜	3⅜	3½	3⅝	7,100	Int Hydro-Elec Sys class A	25	1¾ Jan 4	3¾ Aug 10	½ Jan	4⅛ May
16¼	16¼	16¾	16¾	16¼	16½	*16⅜	16½	16½	16⅝	16½	16½	2,000	International Min & Chem	5	15⅛ Jan 3	18¾ Jun 30	11¾ Jan	19 Mar
*75	76	*75	76	*75½	76	75½	76	*75½	76	76	76	300	4% preferred	100	65 Jan 13	78 July 20	55⅛ Jan	67 July
5¼	5⅜	*5¼	5⅜	5⅛	5¼	*5¼	5⅜	5¼	5⅜	5¼	5⅜	3,100	International Mining Corp	1	4¼ Jan 3	6⅛ Jun 28	3⅝ Jan	6⅝ May
30⅛	30⅜	30⅛	30⅜	30⅜	30¾	30¾	31⅛	30½	31⅛	30¼	30¾	20,500	Int Nickel of Canada	No par	25½ Apr 19	32¼ July 5	25 Nov	36½ Apr
*131	133	*131	133	*131	133	*131	133	*131	132½	*130	133	---	Preferred	100	130 Jan 3	135 July 11	129 Dec	138 July
18⅞	18⅞	18⅝	18⅞	18¾	19	18⅞	19⅛	19	19½	19½	19⅝	14,500	International Paper Co	15	13⅛ Feb 7	20 Aug 3	8¼ Jan	14¾ Dec
*82	83	82½	82¾	82½	82¾	*82⅜	82⅞	82¾	82¾	82⅞	83	2,100	5% conv preferred	100	66 Feb 11	85 July 18	45¾ Jan	69¾ Dec
10	10	10¼	10¼	10½	10⅝	*10⅜	10¾	10⅜	10⅜	*9½	10½	700	Inter Rys of Cent Am	No par	7¾ Feb 3	12⅛ Jun 21	3⅜ Jan	11⅜ Jun
83	83	83⅛	83⅛	83¼	83½	84	84⅞	84⅞	85⅝	*85	85⅞	260	5% preferred	100	68⅞ Jan 4	92 Jun 20	37½ Jan	71½ July
*44¼	45½	*44¾	45½	45½	45½	46	46	*46	47	*46	47	300	International Salt	No par	39½ Jan 13	46 Aug 16	39 July	44 Apr
*39¼	39⅞	39⅞	39⅞	39⅜	39⅞	39⅞	39⅞	39⅞	39⅞	39⅞	39⅞	2,300	International Shoe	No par	35½ Jan 13	39⅞ July 28	28 Jan	38¾ July
78	78	*77	79	*77¼	79	*77	79	78	78	*76½	78	200	International Silver	50	56¾ Jan 3	78 July 6	36 Jan	60 Dec
*115¼	127	*115¼	126	*115¼	126	*115¼	126	*115¼	126	*115¼	126	---	7% preferred	100	117 Feb 3	127 Jun 22	102½ Jan	115 July
18⅞	19	18⅞	19¼	18¾	19⅛	18⅝	19⅛	19	19¼	18⅞	19¼	31,800	Intern'l Telep & Teleg	No par	11⅝ Jan 12	19¾ Aug 2	6½ Jan	16⅞ May
19¼	19¼	*19	19½	19	19	18¾	19	*19¼	19¾	19⅜	19⅜	1,300	Foreign share ctfs	No par	11¾ Jan 12	20¼ Aug 3	6¾ Jan	16⅞ May
18¾	18¾	18¼	18¾	*18¼	18½	18¼	18½	18¾	19	18⅞	19	1,600	Interstate Dept Stores	No par	15 Apr 19	20¼ July 10	9¼ Jan	18¾ Sep
*17	17¾	x16⅞	16⅞	*16¾	17¾	*17	17¾	17	17	*17½	17¾	300	Intertype Corp	No par	15 Jan 4	19¼ July 17	10½ Jan	18 Jun
*38⅞	39¼	39¼	39¼	39½	40	41	41	*40½	42	*40½	42	800	Island Creek Coal	1	29 Jan 6	45 July 27	27½ Jan	32⅜ Apr
*141	--	*141	--	*141	--	*141	--	*141	--	*141	--	---	$6 preferred	1	138¼ Jan 17	141 Mar 15	135 Jan	145½ Jun
J																		
*17	17½	17¼	17¼	*17¼	17½	*17¼	17½	17½	17½	17⅝	17⅝	700	Jarvis (W B) Co	1	13¼ Jan 3	18¼ Jun 16	9½ Jan	16½ July
*33	34	33½	33½	33⅝	33⅝	33½	33½	*33	33½	*33	33½	400	Jewel Tea Co Inc	No par	27 Apr 22	37 July 5	26 Feb	34 July
*109¼	111⅛	*109¼	111⅛	*109¼	111⅛	*109¼	111⅛	*109¼	111⅛	*109¼	111⅛	---	4¼% preferred	100	107¾ Jan 21	110 Feb 10	99⅛ Mar	109½ Aug
*96¾	97	97¼	97¾	97	97½	97¼	97½	97⅝	98¼	98¾	99⅛	3,000	Johns Manville Corp	No par	84⅝ Feb 15	100 Jun 19	70 Jan	92½ Sep
*99	--	*99	--	*99	--	*99	--	*99	--	*99	--	---	Joliet & Chicago RR stamped	100	90 May 8	95 May 25	78 Aug	79 Aug
24½	24¾	24⅞	25	25	25⅛	24¾	25¼	25¼	25¾	25½	25⅞	10,300	Jones & Laughlin Steel	No par	20⅝ Jan 3	27¼ July 10	19⅛ Jan	26⅞ Apr
*69¾	70⅜	70¼	70¼	*70¼	70⅜	70⅜	70⅜	70⅜	70⅜	70½	72	300	5% pref series A	100	58 Jan 5	70¾ Aug 4	54 Nov	65 Apr
81	81	81	81	82	82	82	82¼	82	83	83⅞	84	1,400	5% pref series B conv	100	66½ Jan 4	87 July 10	64¾ Dec	82 Apr
*12⅛	12¾	12½	12¾	12¾	13	12¾	12⅞	12⅞	13	13⅛	13⅛	1,200	Joy Mfg Co	1	10⅜ Jan 14	13¾ July 5	8¼ Jan	12¾ Jun
K																		
20½	20½	20½	20½	*20⅝	21	21	21¼	*21½	22¼	21½	21⅝	800	Kalamazoo Stove & Furn	10	16½ Apr 27	21⅝ Aug 18	x12⅜ Jan	19½ Sep
*121	--	*121	--	*121	--	*121	--	*121	--	*121	--	---	Kan City P & L pf ser B	No par	120½ Jun 15	124 Feb 25	121 Dec	127 Aug
*9¾	10	*9⅞	10	9¾	9⅞	9¾	10	10	10	9⅞	10	2,200	Kansas City Southern	No par	6½ Jan 3	14½ Mar 28	5¼ Jan	10⅝ Apr
r33	33	*32	34	32½	32½	*32½	33½	33¼	33¼	33¼	33¼	500	4% non-cum preferred	100	19¾ Jan 4	39⅜ Mar 11	19 Dec	29¾ Apr
15¾	15⅞	16	16	15⅞	16½	*16¼	16⅝	16⅝	16⅝	*16⅝	16⅞	1,800	Kaufmann Dept Stores	1	13¼ Feb 19	17⅛ July 6	7½ Jan	17 Sep
21⅜	22	22	22½	22½	22½	23	24	24⅜	24½	24⅛	24⅛	2,400	Kayser (Julius) & Co	5	17 Jan 4	24½ Aug 17	11¼ Jan	17 Sep
*22¼	23	*22¼	23	*22½	23	*22½	23	23	23	23	23	200	Kelsey Hayes Wh'l conv cl A	1	20 Jan 25	24¾ Jun 29	14⅝ Jan	24½ May
18⅛	18⅛	*18⅛	18¼	*18⅛	18¼	18⅛	18⅛	18¼	18⅞	18⅞	19	2,500	Class B	1	13⅛ Jan 26	19⅝ Jun 29	8⅞ Jan	16⅜ May
112½	112½	*112½	114⅞	*112½	114⅞	*112½	114⅞	*112½	114⅞	*112½	114⅞	10	Kendall Co $6 pt pfd A	No par	111 May 18	115 May 8	102 Jan	113 Apr
31¾	31¾	31½	31¾	31½	31¾	31½	32½	32½	33	32⅞	33¼	27,000	Kennecott Copper	No par	29¾ Jun 9	34 July 12	28⅝ Jan	35⅞ Apr
*22½	23½	*22⅝	23½	*22½	23	23	23	*22¾	23	22¾	22¾	200	Keystone Steel & Wire Co	No par	19¼ Jan 7	23⅛ July 11	15⅛ Jan	20¼ July
*39	40	40	40	*39	40	40	40	*39	40	*38½	40	200	Kimberly-Clark Corp	No par	31½ Mar 4	40½ July 31	25 Jan	34 July
6	6	6¼	6¼	6¼	6½	*6¼	6⅜	*6¼	6⅜	6⅜	6½	1,000	Kinney (G R) Co	1	3 Feb 17	7¼ July 7	1⅞ Jan	6⅜ July
67¼	68	68½	70⅜	68½	69	69	69½	*69½	70	70	70¾	1,480	$5 prior preferred	No par	54½ Jan 28	70¾ Aug 18	34¾ Jan	58½ July
*24¾	25	25	25⅜	25⅛	25⅜	25¼	25⅜	25⅜	25⅜	25⅛	25⅜	3,700	Kresge (S S) Co	10	22 Feb 11	25⅜ July 12	18⅝ Jan	24¼ Sep
*8½	9¾	*9	10	*8½	10	*8½	9¾	*9	10	*9	9¾	---	Kresge Dept Stores	1	6¾ Jan 25	10 July 13	2¾ Jan	10⅜ Apr
35	35½	35½	35½	*34½	35½	35¾	36	*35	36	35¾	36	1,000	Kress (S H) & Co	No par	27¾ Jan 4	36 Aug 16	23⅛ Jan	32¼ Sep
*35	35¼	35¼	35¼	35¼	35¼	35⅛	35⅛	35⅛	35⅛	35½	35½	1,000	Kroger Grocery & Bak	No par	31½ Jan 4	36½ July 22	24⅞ Feb	32¾ Nov
L																		
10¼	10¼	10	10¼	10⅜	10¾	*10¼	10¾	10¾	10¾	10¾	10¾	750	Laclede Gas Lt Co	100	9¼ Jun 3	13 Jan 17	9½ Jan	16⅞ May
86	86½	*85	86⅞	85	85	*84½	86	86	86	85½	86½	230	5% preferred	100	62 Jan 14	104 May 31	35 Jan	73 Oct
*29⅛	29⅝	29½	29½	29½	29¾	29½	29½	29¾	29¾	29¾	29¾	1,500	Lambert Co (The)	No par	26 Apr 17	30 July 12	17⅝ Jan	29¾ Jun
*24⅜	24½	24½	24½	24½	24½	*24	24½	*24	24½	24⅝	24⅝	400	Lane Bryant	No par	17¼ Jan 19	24⅝ Aug 18	11¾ Jan	19¾ Jun
*42	43½	*42	43½	*42	43½	43½	43½	43½	43½	44¼	44¼	500	Lee Rubber & Tire	5	38 Apr 24	44⅝ Jun 26	26½ Jan	39½ Oct
10⅜	10½	10⅜	10½	10	10⅜	10⅛	10⅜	10⅜	10½	10⅜	10½	9,800	Lehigh Coal & Navigation Co	10	8 Jan 3	10⅝ July 5	8¼ Dec	9 Dec
*28¾	29½	29	29	28¾	29	29	29½	29¼	30	30	30	2,300	Lehigh Portland Cement	25	21 Apr 26	31 July 5	20 Jan	29 July
*122	124	*120	124	*120	125	*120	125	*122	125	*123	127	---	4% conv preferred	100	113 Jan 7	125½ July 6	107½ Jan	120 July
5⅝	5⅝	5⅝	5¾	5⅝	5⅝	5½	5¾	5⅝	5⅞	5¾	5¾	1,800	Lehigh Valley RR	50	4¼ Jan 3	7½ Mar 21	2⅝ Jan	8¼ May
1⅞	2	2	2	1⅞	2	1⅞	1⅞	1⅞	1⅞	1¾	1⅞	4,100	Lehigh Valley Coal	No par	1¼ Jan 29	2⅛ Jun 30	11/16 Jan	2½ Jun
26¼	26¼	26⅛	26⅜	25⅜	25¾	25⅝	25¾	25¾	26	*25¾	26¼	1,200	6% conv preferred	50	15⅝ Feb 4	28¼ July 19	11½ Jan	20¾ Jun
*34¾	35¼	35	35	34½	34½	34⅝	34⅝	35	35⅜	35¼	35⅜	1,400	Lehman Corp (The)	1	29⅝ Jan 4	36 July 11	24 Jan	32 July
*20¾	21¼	20⅜	21	*20¾	21¼	20⅞	20⅞	21¼	21¼	*20¾	21¼	500	Lehr. & Fink Prod Corp	5	18¼ Jan 5	21⅞ Jun 21	14⅜ Jan	22⅞ Jun
41½	41½	41	41½	41½	41½	41¼	41⅞	41½	41¾	41¾	42¼	1,700	Lerner Stores Corp	No par	36¼ Feb 14	x43 July 3	23⅞ Jan	38⅜ Dec
51¾	51¾	51⅜	52	51⅝	52	52⅛	52⅞	53	53¼	53⅜	53¾	5,600	Libbey Owens Ford Glass	No par	42 Jan 3	53¾ Aug 18	31 Jan	43½ Dec
8	8⅛	8	8⅛	8	8⅛	8	8⅛	8	8⅛	8	8⅛	10,500	Libby McNeill & Libby	7	6⅝ Apr 24	8½ July 20	5 Jan	8⅞ Jun
43	43	*42½	43⅜	*42½	43⅜	*43	43⅜	43	43½	*43½	45	500	Life Savers Corp	5	39 Jan 8	48⅛ Jun 27	30 Jan	41 July
*80⅜	80⅞	80½	80⅝	81	81	81½	81½	81¾	82	*81	82	1,200	Liggett & Myers Tobacco	25	68¼ Jan 3	83¼ Jun 27	62 Dec	71 July
83	83⅜	83⅜	83½	*83	83⅝	83	83⅜	83	83	82¼	83	3,300	Series B	25	67½ Jan 13	86½ Jun 26	62¼ Nov	73½ Jun
177	177	177¾	177¾	177¾	177¾	*176½	178¼	*176½	178¼	178¼	178¾	380	Preferred	100	174½ Jan 8	181⅜ Jun 27	171 Dec	182½ Aug
*30	31⅜	*29½	31⅜	*29½	31⅜	*29½	31¼	*29½	31¼	31¼	31½	200	Lily Tulip Cup Corp	No par	26⅜ Feb 3	31¾ July 10	22⅞ Jan	28¾ May
39½	39½	*39½	39⅞	39⅝	39¾	39⅞	41	41⅜	41¾	41¾	42⅜	5,600	Lima Locomotive Wks	No par	36 Apr 25	43⅛ Mar 16	24 Jan	44 May
38½	38½	38¼	38¼	38¼	38½	38	38¼	38	38½	38¼	38⅝	1,545	Link Belt Co	No par	37 Jan 6	42⅞ Jun 27	34¼ Jan	43 July

For footnotes see page 743.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
*19¾ 20	20¼ 20¼	20¼ 20¼	20¼ 20¼	20⅛ 20¼	20⅛ 20⅛	700	Lion Oil Refining Co	No par	18½ Feb 4	22¼ May 17	12⅛ Jan	21¾ July
26½ 26½	x26¼ 26⅝	*25¾ 26⅝	*25¾ 26⅝	26⅛ 26½	26⅞ 27⅛	1,300	Liquid Carbonic Corp	No par	19¾ Jan 13	29 July 11	15½ Jan	21⅝ Jun
17¼ 17⅜	17 17¼	16⅞ 17⅛	17⅛ 17½	17½ 17⅞	17¾ 18¼	10,000	Lockheed Aircraft Corp	1	14⅝ Jun 7	18¼ Feb 24	12½ Nov	25⅜ Mar
64⅛ 64½	64½ 64⅞	64¼ 64¾	64½ 65	64¾ 65	64½ 64⅞	5,700	Loew's Inc	No par	58 May 1	68¾ July 10	42¼ Jan	64½ July
50½ 50½	50¾ 50¾	50 50	50½ 50⅞	50½ 51	50½ 50¾	2,100	Lone Star Cement Corp	No par	40¾ Feb 24	52½ July 10	37½ Jan	51¾ Jan
*10⅜ 10½	10¼ 10½	10½ 10½	10½ 10½	10¼ 10¾	10⅜ 10½	1,400	Long Bell Lumber A	No par	8½ Jan 3	12 Mar 21	6⅛ Nov	11¼ May
*32¼ 33	*32¼ 33	*32¼ 33	*32¼ 33	*32¼ 33	*32¼ 33	---	Loose-Wiles Biscuit	25	28 Jan 3	32½ Aug 9	18⅛ Jan	31 Oct
19¾ 19¾	19⅝ 19⅞	*19½ 19⅞	19⅞ 19⅞	19⅞ 19⅞	19⅞ 20	2,100	Lorillard (P) Co	10	17⅜ Apr 29	20⅜ July 13	16¼ Oct	21½ Jun
*161½ 163	162 162	162 162	*161½ 163	*161½ 163	161¾ 161¾	50	7% preferred	100	151 Jan 5	162¾ Aug 4	148½ Jan	163½ July
*23¾ 24⅛	24⅛ 24⅛	*24 24⅛	24 24	24 24	24 24⅛	600	Louisville Gas & El A	No par	20⅝ Jan 12	24½ July 14	15¾ Jan	22¼ July
86 86	*86 87½	*86 87½	*86 87½	87½ 87½	88 88⅝	500	Louisville & Nashville	100	69¾ Jan 3	90½ Mar 17	59¾ Jan	79 July
							M					
*29¼ 29½	29⅛ 29¼	*29⅛ 29½	29½ 29½	*29 29⅞	*29 29⅞	400	MacAndrews & Forbes	10	25¾ Apr 6	29⅞ July 21	20½ Jan	29 May
*139½ --	*139½ --	*139½ --	*139½ --	*139½ --	*139½ --	---	6% preferred	100	135 Feb 21	139½ Aug 11	133 July	138½ Nov
41½ 41½	41¾ 41¾	41¾ 42	42⅛ 42¼	42½ 42⅝	42¾ 43	2,500	Mack Trucks Inc	No par	34⅛ Jan 27	44⅝ July 10	28 Jan	37¼ Jun
29 29⅜	29¼ 29½	28¾ 29⅜	28¾ 29	28¾ 29¼	29 29¼	14,700	Macy (R H) Co Inc	No par	x26¾ Aug 1	38⅞ May 27	19⅝ Jan	30¾ July
*104½ 105	104⅞ 105	104¾ 105	105 105	105 105	105 105	800	4¼% pfd series A	100	104 Jun 6	107 July 28	-- ---	-- ---
*15⅝ 16	16 16	x15¾ 15¾	*15⅜ 16	*15⅜ 16	*15½ 16	600	Madison Square Garden	No par	14 Jan 12	16⅜ July 5	10 Jan	15¼ Dec
*16½ 17¼	16¾ 16¾	16½ 16¾	16½ 16½	17 17	17⅛ 17⅛	700	Magma Copper	10	14¾ Jun 9	18⅜ July 5	15 Nov	24¾ Mar
*350 400	*350 400	*350 400	*350 400	*350 400	*350 400	---	Mahoning Coal RR Co	50	315 Jan 21	391 Jun 21	315 Nov	320 Mar
8⅜ 8⅞	8¾ 8⅞	8½ 8⅝	8½ 8½	8⅝ ⅝	8½ 8⅝	5,200	Manati Sugar Co	1	6⅞ Apr 24	9⅛ Jun 27	3¾ Jan	8⅝ Jun
*12⅜ 13	12¾ 12¾	*12½ 12⅞	*12⅜ 13	*12⅜ 13	12⅞ 12⅞	200	Mandel Bros	No par	10½ Feb 14	13¾ July 17	6¼ Jan	12 Sep
*21¾ 22	*21¾ 22	21¾ 21¾	*21 21¾	21¾ 21¾	22 22	500	Manhattan Shirt	25	18¾ Feb 24	22¾ July 7	14¼ Jan	19¾ Apr
3⅞ 3⅞	3¾ 3⅞	3½ 3¾	3¾ 3¾	3⅝ 4	3⅞ 4	6,300	Maracaibo Oil Exploration	1	2½ Jan 19	4 Aug 10	1½ Jan	4⅜ July
7¾ 7⅞	7⅞ 8	8 8	7¾ 8	7⅞ 8⅛	8 8⅛	29,800	Marine Midland Corp	5	6⅛ Jan 3	8¼ Jun 27	3⅛ Jan	6¾ July
17¾ 18	17⅜ 17⅜	17⅞ 17⅞	17¼ 17½	17 17¼	17⅛ 17¼	1,500	Market St Ry 6% prior pfd	100	12½ Jan 5	21 May 17	9 Jan	18¼ Apr
16¾ 16⅞	16⅝ 16⅞	16¾ 16⅞	16¾ 16⅞	16⅞ 17¼	17 17⅜	6,200	Marshall Field & Co	No par	13½ Apr 27	17⅞ July 10	9⅞ Jan	x17 July
17⅝ 17¾	17⅞ 17⅞	17¾ 17⅞	17¾ 18⅛	18¼ 18¾	18⅞ 19	5,900	Martin (Glenn L) Co	1	16¼ Jan 3	20⅜ Mar 27	14¾ Dec	24 May
10⅝ 10¾	10¼ 10¾	10⅜ 10¾	10⅜ 10⅝	10½ 10⅞	10¼ 10¾	19,600	Martin-Parry Corp	No par	4⅞ Jan 3	11⅛ Aug 9	3⅞ Jan	7⅜ Jun
45⅛ 45⅛	x45¼ 45½	45 45	*44½ 45	44 44¾	45 45¼	2,200	Masonite Corp	No par	37¼ Apr 4	51½ May 17	31½ May	43¼ July
*27¾ 28½	*27½ 28½	28½ 28½	*27¾ 28⅛	*27¾ 28½	*28 28⅛	200	Master Elec Co	1	25¼ May 5	29 Jun 20	22 Jan	32 July
21⅛ 21⅜	21⅜ 21⅜	21⅜ 21⅜	21⅛ 21⅛	21¼ 21⅜	21¼ 21⅜	2,300	Mathieson Alkali Wks	No par	19¾ May 2	22⅝ Jun 27	19⅞ Nov	27½ Mar
*173 176	*171 176	*171 176	*171 176	175 175	*171 175	10	7% preferred	100	170 Mar 2	176 Aug 1	165 Jan	176 Aug
58½ 58½	x57¾ 58½	58½ 58½	59 59	59 59	*59¼ 59½	900	May Department Stores	10	52⅞ Feb 4	59¾ Jun 15	37 Jan	60 Sep
10⅛ 10⅜	10 10⅛	10⅜ 10½	10¼ 10⅝	10½ 10¾	10½ 10⅝	7,800	Maytag Co	No par	4½ Mar 6	11½ July 10	2½ Jan	7¼ May
*40 41	*39¾ 41	*40 41	*40 41	*40½ 41	41 41	100	$3 preferred	No par	32½ Mar 10	44 July 10	21⅞ Feb	36 Oct
*110 111	*110 111	*110 111	*110 110½	110 110	*110 110½	10	$6 1st cum preferred	No par	106½ Mar 7	110 Jan 3	100 Jan	110 Sep
*27 28	27⅞ 27⅞	27¾ 28	27½ 27¾	*27⅝ 28	28 28¼	1,300	McCall Corp	*	19¾ Jan 5	28⅜ July 12	12¾ Jan	22¼ Aug
19⅜ 19⅜	19 19	19⅜ 19⅜	19½ 19¾	19¾ 19⅞	19⅝ 20	1,700	McCrory Stores Corp	1	16 Jan 13	21 Jun 28	11½ Jan	17¾ Sep
*111 116	*111 116	*111 116	*111 116	*111 116	*111 116	---	5% conv preferred w w	100	109⅜ Feb 23	112½ Apr 13	104 Jan	113½ Oct
*30½ 30¾	31 31	31 31½	31 31¾	31⅜ 31⅜	32 32	1,200	McGraw Elec Co	1	27 Apr 27	32 Jun 16	19¼ Jan	29 Sep
*17¼ 18	*17½ 18	*17½ 18	17¾ 17⅞	*17¾ 18	17⅝ 18	500	McGraw-Hill Pub Co	No par	14 Feb 29	19⅝ July 6	8½ Jan	16½ May
*52⅜ 52¾	52¾ 52¾	52⅞ 53	53 53	53¼ 53½	54 54¼	1,800	McIntyre Porcupine Mines	5	47 Mar 20	55¾ July 6	38¼ Jan	50⅝ Apr
*23¾ 23⅞	23½ 23¾	23½ 23⅝	23⅝ 23⅝	23½ 23⅝	23⅜ 23¾	1,900	McKesson & Robbins Inc	18	21⅝ May 1	25¼ July 10	14½ Jan	25⅜ Jun
*103⅞ 104	104 104	*103 104	103½ 103½	*103⅜ 103¾	103½ 103½	300	$4 preferred	No par	97 Apr 18	104 Aug 11	-- ---	-- ---
*12½ 12¾	12¾ 12¾	12½ 12½	12¾ 12¾	12¾ 12¾	13 13	1,000	McLellan Stores Co	1	10 Feb 9	13¾ July 10	6½ Jan	11⅝ Sep
*111¼ 112½	*111¼ 112¼	*111¼ 112¼	111¼ 111¼	*111¼ 112¼	*111¼ 112¼	20	6% conv preferred	100	110⅝ Aug 4	114 Jun 9	101 Feb	115¼ Aug
*16¾ 17	16¾ 16¾	16⅞ 17	17 17	17 17¼	17¼ 17¼	1,200	McQuay-Norris Mfg. Co.	10	16½ Aug 8	19⅜ July 20	-- ---	-- ---
11⅛ 11⅛	11 11⅛	*11 11⅛	11⅛ 11⅜	11⅜ 11½	11⅜ 11½	3,600	Mead Corp	No par	8 Jan 3	11⅞ July 10	6 Jan	10¾ Apr
*94½ 95	*93½ 95	95 95	95⅞ 95⅞	*96 99	*96 99	130	$6 preferred series A	No par	82 Jan 4	96 July 18	67¾ Jan	89 Feb
*85½ 88¾	*85 89	87 87	*87 88¾	86½ 87	86½ 86½	140	$5.50 pfd ser B w w	No par	70 Jan 3	87 July 26	60 Jan	78½ Sep
*35½ 36½	*35½ 36	36 36	*35½ 36	35½ 35¾	36 36	400	Melville Shoe Corp	1	31⅛ Apr 28	37½ July 8	27 Feb	34¾ July
13⅞ 13⅞	13¾ 14⅛	13¾ 13¾	13¾ 13¾	14 14½	14 14½	4,100	Mengel Co (The)	1	8⅛ Jan 4	15⅛ July 11	4⅝ Jan	12¼ July
48 48	48¾ 49¾	49½ 49¾	49½ 50	49⅜ 49⅞	50 50	1,530	5% conv 1st preferred	50	37 Jan 4	50 Aug 16	25 Jan	42 July
38½ 38½	*38 38½	38 38¼	37 37½	37½ 37½	37 37	1,200	Merch & Min Trans Co	No par	24 Mar 1	39 Aug 10	23⅞ Sep	32¾ Mar
32¾ 32⅞	33⅜ 34	34 34⅜	34½ 34½	34⅜ 35	34½ 35	5,100	Mesta Machine Co	5	27 Jan 3	35 Aug 17	26 Jan	34½ Apr
*6⅞ 7⅛	*7 7¼	6⅞ 7	6⅞ 7⅛	7⅛ 7¼	7 7¼	2,200	Miami Copper	5	6 Apr 25	8¼ July 5	5¾ Jan	9⅜ Apr
26 26¼	26⅛ 26¼	26⅛ 26⅜	26⅛ 26¼	26¼ 26½	26⅜ 26⅝	5,300	Mid-Continent Petroleum	10	24¾ Feb 4	28¼ July 10	18⅝ Jan	30⅜ Sep
*35¼ 35⅞	*35¼ 35⅞	*35½ 36	36 36½	36½ 37	36¼ 37	1,100	Midland Steel Products	No par	27⅛ Jan 13	38 July 5	20⅛ Jan	31⅞ Jun
131 131	*130½ 132¼	130½ 131	130½ 131	130 130	130 130	230	8% cum 1st preferred	100	116½ Jan 4	131 Aug 5	106½ Jan	128 July
*51½ 52	51¼ 51¾	51⅜ 51⅜	*50½ 51½	*50½ 51½	*51 51½	400	Minneapolis & St Louis Ry	No par	46 Apr 4	58¾ May 29	-- ---	-- ---
40¼ 40½	40⅛ 40¼	40 40	40 40¼	40½ 40½	40⅞ 41¼	3,400	Minn-Honeywell Regulator	3	36¼ Apr 26	42¼ July 5	-- ---	-- ---
*109⅝ --	*109⅝ --	*109⅝ --	*109⅝ --	*108⅝ --	*108⅝ --	---	4% conv pfd series B	100	105 Mar 13	110½ Jun 15	107 Feb	110 Apr
*110¼ 112	*110½ 112	*110½ 112	*110½ 112	*110 112	*110½ 112	---	4¼% preferred series C	100	108½ May 3	112 Mar 17	107 Nov	113½ Feb
108⅜ 108⅜	*108 108½	108½ 108½	*108 108⅝	x108⅝ 108⅝	*108 108⅝	40	4% preferred series D	100	107¾ May 22	108¾ Jun 5	-- ---	-- ---
7⅝ 7¾	7⅝ 7¾	7¾ 7¾	7¾ 8	8 8⅜	8⅜ 8½	10,100	Minn Moline Power Impl	1	6¼ Jan 19	9⅛ Jun 23	3 Jan	8⅜ Jun
*101 105	*103¾ 105½	103½ 103¾	*103¾ 106	104 104	*104 106	300	$6.50 preferred	No par	93½ Jan 13	111 Jun 30	64¾ Jan	98 July
*20⅞ 21	21 21⅛	21 21	20⅞ 20⅞	21⅛ 21⅛	20⅝ 21	800	Mission Corp	10	17¾ Feb 5	23½ July 10	13⅝ Jan	25 July
3½ 3½	3⅝ 3⅝	3½ 3½	3½ 3⅝	3⅝ 3¾	3⅝ 3⅝	1,700	Mo-Kan-Texas RR	No par	2¼ Jan 3	4½ July 5	¾ Jan	3⅝ Mar
14 14¼	13⅞ 14¼	14 14⅛	13¾ 14½	14½ 14⅞	14⅝ 14¾	6,300	7% preferred series A	100	8⅛ Jan 3	16½ July 8	3⅝ Jan	11⅝ Apr
36½ 36¾	*36½ 37¼	37⅛ 37⅛	37⅛ 37⅛	37⅛ 37⅛	37½ 38	1,500	Mohawk Carpet Mills	20	29 Jan 3	39½ Jun 26	17½ Jan	30¾ Nov
22¾ 22¾	*21¾ 22¾	*21¾ 22¾	22¾ 22¾	22⅛ 22⅛	x22 22	400	Monarch Mach Tool	No par	20 May 20	23½ Aug 11	-- ---	-- ---
*84½ 85⅝	84½ 84½	84⅝ 84¾	84¾ 84¾	85½ 86	85¼ 85¼	1,100	Monsanto Chemical Co	10	74¾ Apr 25	87¼ July 13	75½ Dec	92½ Jun
*115 116½	116½ 116½	*116 --	*116 --	*116 --	*116 --	30	$4.50 preferred ser A	No par	111¾ May 22	117 Jan 24	113 Dec	119 Mar
*117 119	117 117	*117 120	*117 120	117 117	*117 120	30	Preferred series B	No par	114½ May 17	117½ Jan 14	116½ Dec	121 Apr
*112 113¼	*112 113¼	*112 113¼	*112 113¼	*112 113¼	*112 113¼	---	$4 preferred series C	No par	107½ Jan 5	112½ Aug 8	106½ Nov	114½ Aug
48 48⅜	48⅜ 49	48⅝ 49	48¾ 49⅜	49½ 50⅝	51 51⅜	30,900	Montgomery Ward & Co	No par	41⅝ Apr 26	51⅜ Aug 18	33¼ Jan	50 July
*38½ 39¾	*38¼ 39¾	*38¼ 39¾	38½ 38½	*38½ 39¾	*38½ 39¾	100	Morrell (John) & Co	No par	35⅝ Jan 11	40 July 14	31½ Jan	39¼ Oct
28 28⅜	28 28⅜	27¼ 28	27¼ 28	28 28¼	27½ 28	1,820	Morris & Essex	50	21¼ Jan 11	30 July 15	13 Jan	27⅜ Jun
21½ 21½	21¾ 21⅞	*21¼ 22	*21⅜ 21⅞	22 22¼	22½ 22¾	2,200	Motor Products Corp	No par	15½ Jan 3	24⅞ Jun 27	9⅛ Jan	17 Jun
21 21	21 21	*21 21¼	21 21	21 21¼	21⅛ 21⅜	1,400	Motor Wheel Corp	5	16¾ Jan 7	23 July 10	11⅛ Jan	18⅝ Apr
31 31	31 31	31½ 31¾	31½ 31½	32½ 32⅞	32½ 33	2,000	Mueller Brass Co	1	26½ Apr 19	33½ Jun 28	21⅞ Jan	31 Mar
9¼ 9¼	9¼ 9⅜	9¼ 9⅞	9⅝ 10⅛	10 10¼	10 10¼	23,200	Mullins Mfg Co class B	1	4⅛ Jan 4	10¼ Aug 17	2¾ Jan	7 Jun
88½ 88½	89¼ 89½	89½ 90	89¾ 89⅞	90 90	89⅞ 90	280	$7 preferred	No par	72 Jan 4	90 July 20	53 Jan	77 Jun
20 20½	20⅞ 20⅞	*20⅞ 21¼	21½ 21⅝	21⅞ 21⅞	x21¾ 22	700	Munsingwear Inc	No par	20 Aug 12	24½ July 3	15 Jan	23½ Jun
*76 78½	*76½ 78½	*77 78½	77½ 77½	78½ 79	*78 79	400	Murphy Co (G C)	No par	70 May 24	79 Aug 17	62 Apr	79½ Sep
113½ 113½	*113 115	*113 115	*113 115	*113 115	*113 115	30	4¾% preferred	100	112¼ Apr 11	116¾ Feb 24	111 July	117 Aug
13⅛ 13⅛	13 13	12⅝ 13	12¾ 13⅜	13¼ 13¾	13¾ 13⅞	16,100	Murray Corp of America	10	8⅞ Jan 3	13⅞ Aug 18	5½ Jan	11¾ July
*49½ 51	*49½ 51	*49½ 51	*49½ 51	*49½ 51½	*49½ 51½	---	Myers (F E) & Bro	No par	43½ Jan 5	50⅜ Aug 1	34½ Jan	44 Feb
							N					
*¾ ⅞	⅞ ⅞	⅞ ⅞	*¾ ⅞	*¾ ⅞	*¾ ⅞	200	Nabco Liquidating Co	No par	$\frac{9}{16}$ Mar 30	⅞ Jan 10	¾ Nov	1¾ Feb
15¾ 15⅞	15⅞ 16	15¾ 16⅛	16⅛ 16⅜	16⅜ 16⅝	16½ 16⅝	39,100	Nash-Kelvinator Corp	5	11½ Apr 24	17½ July 5	6⅜ Jan	15⅛ Jun
*34½ 35	35 35	*34½ 35	*34¾ 35½	34½ 34½	*34½ 35	20	Nashville Chatt & St. Louis	100	28 Jan 5	37⅞ July 20	23¼ Jan	40¾ Apr
18¼ 18¼	17¾ 18	17⅝ 17⅞	17⅞ 17⅞	17⅝ 18	18¼ 18½	4,300	National Acme Co	1	13⅞ Jan 3	19⅜ Aug 1	13 Dec	19⅜ Apr
11⅜ 11⅜	11⅜ 11½	11¼ 11⅜	11 11⅜	11⅛ 11⅝	11⅛ 11⅜	9,200	Nat Automotive Fibres Inc	1	9 Jan 8	13¼ July 10	5¼ Jan	11¼ July
*12 12¼	*11⅞ 12¼	*11¾ 12¼	11¾ 12	11¾ 11⅞	11¾ 11⅞	1,400	6% conv preferred	10	10⅝ Jan 31	13⅞ July 12	8¼ Feb	12⅛ July
11¾ 12	12 12	12 12¼	12¼ 12½	12⅜ 12¾	12¼ 12¾	4,000	National Aviation Corp	5	9⅝ Jan 4	12⅞ Jun 19	8⅛ Jan	13⅞ July
22¾ 22⅞	22¾ 22⅞	22½ 22¾	22½ 22⅝	22½ 23	22¾ 23½	11,400	National Biscuit Co	10	20⅜ May 18	23¾ July 12	15¾ Jan	23 July
*173 176	*171¼ 175	*171¼ 175	173 173	*171¾ 176	*172 176	100	7% preferred	100	165 Mar 1	176 July 8	162 Jan	176 Sep
*19¼ 20	19⅜ 19⅜	*19⅜ 20	*19⅜ 20	20 20	20 20	400	Nat Bond & Share Corp	No par	18 Feb 17	20⅜ Jun 19	16¾ Nov	21¼ Jun
13½ 13⅞	13½ 13⅞	13½ 13⅝	13½ 13¾	13⅞ 15	14⅝ 15¼	9,300	National Can Corp	10	8¼ Jan 3	17½ Apr 18	5¼ Jan	10½ Sep
*32½ 33	32⅞ 33	32⅞ 33	33 33	32⅞ 33⅛	33¼ 33½	7,200	Nat Cash Register	No par	26 Apr 18	33½ Aug 18	18⅞ Jan	29⅞ Dec
23 23¼	x22¼ 22½	22⅛ 22⅝	22½ 22½	22¾ 23½	23¼ 23⅝	2,000	National Container	1	12¼ Jan 17	23⅝ Aug 18	10¾ Nov	13½ Aug
12½ 12⅝	12⅜ 12⅝	12 12¼	12⅛ 12⅛	12¼ 12⅜	12½ 12¾	4,200	National Cylinder Gas Co	1	x11¼ Feb 11	13¾ July 10	9⅝ Jan	14¾ May
24¼ 24⅜	24⅛ 24½	24⅛ 24½	24⅜ 24½	24½ 24⅞	x24⅜ 24¾	9,400	Nat Dairy Products	No par	19½ Jan 3	24⅞ Aug 17	14⅝ Jan	21⅞ July
18¾ 18¾	*18½ 19	18⅝ 18⅝	18⅝ 18⅝	18¾ 19¾	19⅝ 19¾	4,600	National Dept Stores	No par	13¼ Jan 29	20 Aug 3	6⅞ Jan	15⅝ Sep
*11¾ 12½	*11¾ 12½	*11¾ 12½	*11¾ 12½	*11¾ 12½	*11¾ 12½	---	6% preferred	10	11¾ Jan 5	12 Mar 15	9¼ Mar	12 Dec
33¾ 34	33¾ 33⅞	33¾ 34	34 35⅜	35¾ 35⅞	35½ 36	14,700	Nat Distillers Products	No par	30¼ Feb 3	37⅞ May 24	x25¼ Jan	36 Dec
*30 31	*30½ 31	*30 31	*30⅛ 31	31 32¾	33 33	700	Nat Enam & Stamping	No par	26 Jan 25	33½ Jun 26	17½ Jan	29¼ Sep
13⅛ 13¼	13¼ 13⅝	13⅜ 13⅝	13⅝ 13¾	13⅝ 13⅞	13⅞ 14⅛	12,400	National Gypsum Co	1	9 Feb 5	14⅝ July 5	6 Jan	11¼ Jun
*97 97⅜	97 97	97 97	95¾ 96¼	x95¼ 95½	95 95	200	$4.50 conv preferred	No par	87¼ Jan 11	100 Jun 14	70¼ Jan	90⅜ Nov
23½ 23⅝	23¾ 24	24 24⅛	23⅞ 24¼	24¼ 24¾	24¾ 24⅞	9,100	National Lead Co	10	19 Jan 7	25½ Jun 27	14 Jan	20½ Dec
*175⅝ 176¾	*175⅝ 176½	*175½ 176½	*173 176	*173 176	176½ 177	130	7% preferred A	100	164 Feb 25	177 Aug 1	160 Jan	178½ July
*146 147½	147½ 147½	148 148	*147½ 149	*147½ 149	*148 149½	30	6% preferred B	100	141 Jan 18	150 Jun 14	137 Jan	150 Jun
*18½ 19	*18¼ 18¾	*18¼ 18¾	*18⅜ 19	*18¾ 19	*18½ 19	---	National Linen Service Corp.	1	18 Aug 7	22¼ July 17	-- ---	-- ---
*20¾ 21½	21¼ 21¼	20⅞ 21	20⅞ 20⅞	21 21⅛	21 21⅛	1,700	Nat Mall & St'l Cast Co	No par	17⅜ Apr 19	23 Jun 27	14⅜ Jan	22 May
*32¼ 33¼	*32¼ 32¾	32⅞ 32⅞	*33 33¼	*33 33½	33¼ 33¼	200	National Oil Products Co	4	28½ Apr 5	34 Jun 28	27 Nov	36 Jan
7 7⅛	6⅞ 7⅛	6¾ 7	6¾ 6⅞	6⅞ 6⅞	6⅞ 7	12,700	National Power & Lt	No par	5¾ Feb 7	7⅛ Aug 10	2⅝ Jan	7¼ Jun
*66¼ 66¾	66¾ 67⅛	66¼ 66⅝	66½ 67	67 68	68⅛ 68¼	3,200	National Steel Corp	25	57⅞ Feb 5	70 July 20	52 Jan	64½ July
15⅝ 15⅞	15½ 16	15½ 15½	15½ 15¾	16 16	16⅛ 16¼	5,800	National Supply (The) Pa	10	11¾ Feb 4	17¾ July 10	5¾ Jan	15⅝ May
27¾ 27⅞	27¾ 27¾	*27¼ 28	27½ 27½	27⅝ 27⅞	27⅞ 27⅞	1,500	$2 conv preferred	40	25⅝ Feb 8	30½ Mar 16	14¼ Jan	28½ Jun
*86¾ 87½	87½ 88	89 89	89 89	89 89	89¼ 89¼	500	5½% prior conv preferred	10	79¼ Feb 4	89¼ Aug 18	57 Jan	80¼ Jun
*90½ 92¼	*91¼ 92¼	92⅛ 92⅛	*92¼ 94	92½ 92½	93 93	40	6% prior preferred	100	83½ Jan 6	93½ July 7	62 Jan	88 Jun
9⅞ 10	*9⅞ 10	9⅞ 9⅞	9⅞ 9⅞	9¾ 9⅞	9¾ 9⅞	1,600	National Tea Co	No par	5⅛ Jan 3	10½ July 20	2¾ Jan	7½ May
*10⅜ 10½	10⅜ 10½	10⅜ 10⅜	10⅜ 10⅜	10½ 10½	10½ 10¾	1,500	Natomas Co	No par	9 Mar 4	11½ July 12	6 Jan	10¼ Apr
16⅞ 16⅞	16⅝ 16¾	16½ 16½	16½ 16¾	16⅞ 17	17 17	2,800	Nehi Corp	No par	13⅞ Jan 3	18¾ July 11	9⅛ Jan	19¾ July
*27⅝ 28⅝	*28 28⅝	*28 29	*28 29	*28½ 28⅞	28⅞ 28⅞	100	Neisner Bros Inc	1	22 Jan 4	31 July 5	16 Jan	25½ Oct
*100 101½	*100 101½	*100 101½	100 100	100 100	*100 101	20	4¾% conv serial preferred	100	96½ Jan 12	101½ Jun 13	74⅜ Jan	98½ Nov
*62 64	*62 64	*62 63¾	62 62	63¾ 63¾	64 64	300	Newberry Co (J J)	No par	56 Jan 4	66 Jun 23	37 Jan	57¼ Sep
*108 109	108 108	*107 109	*107 109	*107 109	108 108	90	5% preferred series A	100	107¼ July 13	110 Jan 22	106¾ Mar	114 Aug
29¾ 29¾	*29½ 30	*29½ 29¾	29½ 30	30¼ 30¼	30⅛ 30½	2,700	Newmont Mining Corp	10	27⅝ Apr 4	32 July 5	26⅞ Jan	37½ Apr
19¼ 19⅜	19 19	19 19⅛	19 19¼	19¼ 19½	19⅝ 19¾	2,000	Newport Industries	1	16¼ Apr 24	22 July 10	10½ Jan	19½ Oct
15⅛ 15¼	x14⅝ 14⅞	14¾ 14⅞	14¾ 14¾	14¾ 15	14⅞ 14⅞	5,700	Newport News Ship & Dry Dock	1	13 Jun 8	16 July 12	12 Dec	21⅞ Mar
*105 105¾	*105 105¾	*105 105¾	*105 105¾	105¾ 105¾	*105 106	100	$5 conv preferred	No par	97 Jan 5	105¾ Aug 17	94⅜ Nov	102 May
44⅛ 44½	x44½ 44¾	44½ 44½	44½ 45	45⅜ 46⅜	47⅛ 48	2,200	New York Air Brake	No par	35½ Apr 25	48 Aug 18	27½ Jan	44¼ May

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12		Monday Aug. 14		Tuesday Aug. 15		Wednesday Aug. 16		Thursday Aug. 17		Friday Aug. 18		Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest	Range since January 1 Highest	Range for Previous Year 1943 Lowest	Range for Previous Year 1943 Highest
$ per share		$ per share		$ per share		$ per share		$ per share		$ per share		Shares			$ per share	$ per share	$ per share	$ per share
20	20¼	19⅝	20¼	19¼	19⅞	19⅛	19⅞	19⅞	20⅛	19⅞	20⅛	46,400	New York Central	No par	15⅝ Jan 3	21¾ July 20	10⅜ Jan	20 May
*29	29¾	29	29	29	29	29⅛	29⅛	29¼	29¼	29½	29½	600	N Y Chic & St. Louis Co	100	19⅝ Jan 4	32⅛ July 20	11 Jan	26⅞ July
89¾	90	89¾	91	88½	89⅛	88¼	89½	90	91¾	91	91	3,100	6% preferred series A	100	62 Jan 3	97¾ July 19	31½ Jan	74¾ July
25½	25½	25¾	26	*25¼	25¾	25⅜	25⅜	25¼	25¼	25¼	25¼	800	N Y City Omnibus Corp	No par	24⅛ Jan 3	28¼ Mar 14	14⅜ Jan	26 May
*16	16¼	15½	16	*16	17½	*16	17½	*16	17	*16	17	300	New York Dock	No par	11¾ Jan 27	18½ July 3	6⅜ Jan	13 Dec
*36¾	40	*36½	40	*36½	39½	*36½	39½	*37	40	*36½	40	---	$5 non-cum preferred	No par	30½ Jan 22	42¼ Jun 1	16¾ Jan	32⅝ Dec
*170	180	*172	183	182	182	*175	182	*175	182	*175	182	10	N Y & Harlem RR Co	50	129 Jan 19	198½ Jun 15	63½ Jan	132 Dec
76	76	76½	76½	*75	76	76	76	76	76	75¼	75¼	270	N Y Lack & West Ry Co	100	52 Jan 3	77 July 25	28⅛ Jan	54 Dec
15½	15¾	15½	15⅞	15½	15½	*15½	15⅝	15½	15¾	15¾	15¾	1,600	N Y Shipbldg Corp part stk	1	14¼ Jan 3	19⅜ Mar 11	12⅝ Nov	26⅜ May
*39¾	40½	39¾	39¾	*39	40¼	39¼	39⅝	*39½	40¼	40¼	40½	500	Noblitt-Sparks Industries	5	33¾ Jan 4	41 July 17	23 Jan	38 July
200	200½	200½	201	200¼	200¼	200¼	202½	202¾	204	204½	206½	2,640	Norfolk & Western Ry	100	183½ Jan 3	206½ Aug 18	162½ Jan	192½ July
*116¾	117½	*116¾	117½	*116¾	117½	*116¾	117½	*116¾	117½	*116¾	117½	---	Adjust 4% non-cum pfd	100	116½ Jun 29	122 Feb 2	113 Jan	122 Nov
19	19	19	19¼	19	19⅛	19	19⅛	19⅛	19⅜	19⅛	19¼	15,000	North American Co	10	15¾ Jan 10	19⅜ Aug 17	9¾ Jan	18¾ July
*55	55¼	*55	55½	*55	55½	55⅜	55⅜	*55	55½	*55	55½	100	6% preferred series	50	52 Jan 26	55⅜ Aug 16	49½ Jan	56¼ Jun
*53½	54	*53½	54	*53½	54	53¾	53¾	*53½	54	53½	53½	600	5¾% preferred series	50	51⅝ Jan 27	53⅞ Aug 10	48⅞ Jan	56 Jun
8¼	8¼	8¼	8⅜	8⅜	8⅜	8¼	8½	8⅜	8½	8½	8⅞	10,200	North American Aviation	1	7⅝ Jun 9	9⅝ July 10	8 Nov	14¼ Apr
*103½	--	*103¾	--	*103¾	--	*103¾	--	*103¾	--	*103¾	--	---	Northern Central Ry Co	50	100 Jan 4	104 July 21	91¼ Jan	101 Dec
16¼	16½	16¼	16⅝	16	16⅜	16	16½	16½	16⅝	16⅜	16½	11,900	Northern Pacific Ry	100	x13¼ Jan 3	18⅜ July 6	7⅜ Jan	18⅝ May
*114½	115	113⅞	114½	114⅜	114⅜	*114	114⅜	114⅛	114⅛	*114⅛	114⅝	520	Northern States Pow $5 pfd	No par	112 Jan 31	115¾ Apr 24	107 Jan	116½ July
26⅝	26¾	27	27¼	26½	26⅞	27	27½	x27¼	28⅞	28¼	28½	7,100	Northwest Airlines	No par	17½ Jan 15	x28⅞ Aug 17	15⅛ Jan	23½ July
44½	44½	44½	44½	46	46	*46	50	*47	47½	47	47	240	Northwestern Telegraph	50	37¼ Feb 1	47 Aug 18	36 Jan	41¼ Aug
6½	6½	*6¼	6½	6¼	6¼	*6¼	6½	6½	6½	6½	6⅝	1,800	Norwalk Tire & Rubber	No par	4¼ Jan 3	7 July 5	x3¼ Jan	6 July
*52⅛	53	*52½	53½	*52½	53	*52½	53	52½	52½	*52½	53½	30	Preferred	50	40¼ Jan 12	52½ Aug 17	31 Jan	45 Apr
*13¼	13¾	13⅛	13⅛	13	13	*13	13⅝	*13	13⅝	13⅝	13⅝	300	Norwich Pharmacal Co	2.50	12¼ May 8	16 Jan 27	8⅝ Jan	14¼ Oct

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Sat. Low	Sat. High	Mon. Low	Mon. High	Tue. Low	Tue. High	Wed. Low	Wed. High	Thu. Low	Thu. High	Fri. Low	Fri. High	Sales for the Week	Stocks	Par	Range since Jan 1 Lowest	Range since Jan 1 Highest	1943 Lowest	1943 Highest
17¾	17¾	17⅝	17¾	17⅝	17⅞	17½	17⅝	17⅝	17⅞	17⅞	18⅛	13,400	Ohio Oil Co	No par	17⅛ Aug 8	20⅛ Mar 22	11½ Jan	21⅛ July
56¼	56½	*55¾	56¼	55¼	55¾	55⅜	56	56½	57	57¾	58¼	2,700	Oliver Farm Equipment	No par	45 Feb 8	58¼ Aug 18	29½ Jan	50¾ July
10½	10½	*10¼	10⅜	10⅜	10⅞	10½	10¾	10½	10½	10⅜	10⅝	7,800	Omnibus Corp (The)	6	8⅝ Apr 18	11¾ July 19	3⅞ Jan	10⅛ Dec
*99½	101	*99½	001	100½	102	102	102	102	102	*102	102½	110	8% conv preferred A	100	99½ Aug 8	105½ Jan 10	69 Jan	105 Dec
*11	11½	*11	11¼	11	11	11⅛	11⅛	11¼	11⅞	11⅝	11⅞	1,100	Oppenheim Collins	10	8¾ Jan 18	14¼ July 1	3½ Jan	10⅞ Jun
22	22	22	22	22	23	23	23⅛	23¼	23½	23¾	24⅛	8,700	Otis Elevator	No par	18 Apr 19	24⅜ July 13	15⅝ Jan	21⅝ Jun
*152⅝	--	*152⅝	--	*152⅝	--	*153	--	153	153	*152⅝	--	10	6% preferred	100	147 May 10	153 Mar 30	142 Jan	154 Sep
*41	45	*41	45	*41	45	*41	45	*41	45	*41	45	---	Outboard Marine & Mfg	5	37½ Apr 26	42½ July 20	28½ Jan	38 Apr
*71	73	*71	73	*71	73	*71	73	*71	73	73	73	10	Outlet Co	No par	64 Jan 8	73 Aug 18	46 Jan	67¾ Oct
60¾	60¾	60½	61	60½	60¾	60½	60½	60½	60½	61½	61¾	3,400	Owens-Illinois Glass Co	12.50	55¼ Feb 29	64 Jun 19	54½ Jan	64 July

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Sat. Low	Sat. High	Mon. Low	Mon. High	Tue. Low	Tue. High	Wed. Low	Wed. High	Thu. Low	Thu. High	Fri. Low	Fri. High	Sales for the Week	Stocks	Par	Range since Jan 1 Lowest	Range since Jan 1 Highest	1943 Lowest	1943 Highest
13½	13½	*13¼	13⅜	*13¼	13½	*13¼	13½	*13¼	13½	13⅜	13½	300	Pacific Amer Fisheries Inc	5	10⅞ Jan 3	14⅜ July 10	7¾ Jan	13½ July
*11⅜	11½	*11⅜	11⅞	11½	11⅞	11¼	12	11⅞	11⅞	*11½	11⅞	290	Pacific Coast Co	10	8½ Jan 3	13 Apr 28	6⅛ Jan	13¼ Apr
*39½	41	*39⅝	41	39⅜	39½	40½	41½	40½	40½	41	41	150	1st preferred non-cum	No par	39⅜ Aug 15	48½ Jan 4	23½ Jan	55 July
*20	21	*20	21	20¾	20⅞	21	21⅜	*21	21⅜	*20½	21	100	2nd preferred non-cum	No par	17¼ Jan 3	23¾ Feb 25	14¼ Jan	25½ May
*13⅞	16½	*13⅞	16½	*13⅞	16½	*13⅞	16½	*13⅞	16½	*13⅞	16½	---	Pacific Finance Corp (Cal)	10	15⅛ May 3	15¾ July 14	10 Mar	16½ Jan
33	33	33	33⅛	32⅞	33⅛	33	33⅛	33	33⅛	33	33⅛	6,700	Pacific Gas & Electric	25	30 Jan 10	34 Jun 16	23¼ Jan	31½ Dec
*43⅜	43⅞	43⅞	43⅞	*44½	45	45	45	45	45	45	45	900	Pacific Lighting Corp	No par	39¾ Jan 3	46 July 12	33 Jan	45⅛ July
*37½	38	38	38	*37¾	38½	38	38¼	38½	38⅞	38⅝	39⅜	3,400	Pacific Mills	No par	25½ Jan 10	41⅛ Jun 3	19 Jan	28⅝ May
*119¾	120½	*119¾	120½	120½	120½	121	121	121½	121½	*121	122	70	Pacific Telep & Teleg	100	117½ Apr 27	121½ Jan 12	91½ Jan	119½ Sep
*159¾	160	160	160½	*160½	161	161	161	*160½	161½	*160½	162½	50	6% preferred	100	149 Jan 11	161 Aug 16	147 Dec	160 Oct
7	7⅛	7	7⅛	6⅞	7⅛	7	7	7	7⅛	7	7⅛	9,100	Pacific Tin Consol'd Corp	1	4⅜ Jan 3	7¾ July 25	3⅛ Jan	6½ May
*15½	16¼	*15½	16⅜	*15½	16⅜	15¾	15¾	*16	16⅜	16⅜	16⅜	4,900	Pacific Western Oil Corp	10	12¾ Feb 29	17⅜ July 10	9 Jan	17½ July
5⅞	6	5¾	6	5⅞	6⅛	6	6⅛	6	6⅛	6	6⅛	71,400	Packard Motor Car	No par	3⅝ Jan 27	6½ Aug 8	2½ Jan	5 Apr
32¾	33⅜	33¼	33¾	33¼	33½	33⅜	34⅛	33⅝	34½	33⅞	34⅜	22,000	Pan American Airways Corp	5	28⅞ Apr 25	35⅜ July 10	23½ Jan	43¼ July
14¾	14¾	14¾	14¾	*14	14⅞	*14¼	14⅞	*14¼	14⅞	14⅞	15	500	Pan-Amer Petrol & Transp	5	8¾ Feb 18	19½ July 17	7½ Jan	11½ Oct
*111½	112½	*111½	112½	*111½	112½	111½	112	112¼	112¼	112½	112½	100	Panhandle East P L 5.60% pfd	100	109¼ Jan 8	114¼ July 13	105½ Jan	113¼ July
4¼	4¼	4¼	4¼	4¼	4⅜	4¼	4¼	4⅜	4⅜	4⅜	4⅜	2,300	Panhandle Prod. & Ref.	1	2⅝ Jan 3	4⅞ July 13	2 Jan	4 July
56¾	56¾	57¼	57¼	57	57	57¼	57¼	57	57	*56½	57½	600	Paraffine Cos Inc	No par	45 Jan 6	61 July 5	33¼ Jan	45¼ Dec
*105½	110	*105½	110	*105½	110	*105½	110	*105½	110	*105½	110	---	4% conv preferred	100	103 Jan 10	106 Jan 25	100 Jan	106 July
27⅛	27¼	26¾	27⅛	26¾	27⅛	27⅛	27⅜	27½	27⅞	28	28	10,500	Paramount Pictures Inc	1	23⅜ Jan 27	29⅜ Jun 21	15½ Jan	30 July
32⅜	32⅜	*32½	33	32½	32¾	32½	33	33	34½	34	34	2,200	Park & Tilford Inc ex-privilege	1	30⅛ Jun 28	37¼ July 5	17½ Jan	72¾ Dec
2	2	1⅞	2	2	2	1⅞	2	2	2	2	2⅛	8,400	Park Utah Consolidated Mines	1	1½ Mar 27	2⅜ Jun 27	1⅛ Jan	2¾ Apr
30¾	31	31	31⅛	31¼	31⅜	31	31¼	31	31⅜	31¼	31½	3,000	Parke Davis & Co	No par	25⅝ Apr 28	31½ Aug 18	27⅛ Jan	32 May
*22	22⅞	22⅝	22¾	22⅞	23	23	23	22½	23	*22	23	1,200	Parker Rust Proof Co	2.50	18¼ Feb 7	23½ Jun 17	16 Jan	19⅛ May
7	7	*7	7⅛	6⅞	7	7	7⅛	7¼	7¼	7⅛	7¼	1,900	Parmelee Transportation	No par	4⅝ Jan 3	8⅜ July 12	1⅜ Jan	6½ May
17½	17½	17½	17½	17½	17½	17½	17½	17⅜	17½	17⅜	17½	2,600	Patino Mines & Enterprises	10	15⅝ Apr 26	20⅝ Feb 15	16⅝ Nov	29 May
*56½	58	*57	57½	57½	57½	*57	58	58	58¼	*58¼	58½	400	Penick & Ford	No par	51½ Apr 10	58¾ Jun 20	51½ Dec	60½ Mar
*104	106	105	105	105	105	105½	105½	106	106½	105¼	105½	1,000	Penney (J C) Co	No par	93¾ Feb 7	106½ Aug 17	80 Jan	100⅛ Sep
16¾	17⅛	17¼	17⅜	17¼	17⅜	17¼	17⅞	17¾	18⅝	18½	18¾	11,500	Penn-Central Airlines Corp.	1	13½ Apr 18	18¾ Aug 18	13 Nov	20¼ July
*15¼	15¾	15⅜	15¾	15¼	15½	*14¾	15¾	*15	15¾	15⅝	15⅝	3,600	Penn Coal & Coke Corp	10	9⅛ Jan 3	17⅜ July 14	3¼ Jan	9⅜ Oct
4⅝	4⅞	4¾	5	4⅝	4⅞	4½	4¾	4¾	4⅞	4¾	4⅞	8,900	Penn-Dixie Cement	No par	2¼ Jan 10	5 Aug 14	1¾ Jan	3¾ Mar
60	60½	61⅛	62½	*60⅛	62	*59½	62	62	62	62	62	1,200	$7 conv pref ser A	No par	37⅞ Feb 9	62½ Aug 14	33½ Jan	45 Jun
*17½	18½	*17½	18½	*17½	18½	*17½	18½	*17½	18½	18	18½	300	Penn Glass Sand Corp	No par	16 Mar 17	18½ Aug 18	13¼ Jan	17¾ Mar
*110	--	*110	--	*110	--	*110	--	*110	--	*110	--	---	5% preferred	100	110¼ Mar 17	112 Jan 10	108¼ Jun	113 Dec
29⅛	29¼	29⅛	29¼	29⅛	29⅜	28⅞	29¼	29	29¼	29¼	29⅜	14,100	Pennsylvania RR	50	25⅞ Mar 17	31⅜ July 17	23½ Jan	32⅛ Apr
*24⅛	24½	*24¼	24½	24½	24½	*24¼	24½	*23¼	23½	*24⅜	24½	100	Peoples Drug Stores Inc	5	21½ Jan 15	25 May 31	17½ Feb	24⅞ Sep
*61	62½	61¾	61¾	62	62	62½	63½	63¼	64	63	63	1,200	Peoples G L & Coke (Chic)	100	55 Jan 4	64 Aug 17	46⅜ Jan	61½ July
14⅛	15⅝	15⅜	15½	14¾	15	14¾	15	15	15⅜	15	15⅛	4,000	Peoria & Eastern Ry Co	100	5¼ Jan 6	16¼ July 5	1¾ Feb	7⅜ Sep
56½	56½	55⅞	56½	55½	56¼	55¾	56⅝	56¼	57¼	56⅝	57⅜	12,800	Pepsi-Cola Co	1	46 Apr 24	58⅞ July 12	28⅛ Jan	59⅜ July
*15¼	15⅞	15½	15½	14¾	14¾	14½	14½	15⅜	15½	15¾	15¾	700	Pere Marquette Ry Co	100	10¼ Jan 3	17⅞ July 20	5⅛ Jan	16⅛ May
81½	82	82¼	82¼	81	81	*80	82	82	82	*82	82½	700	5% prior preferred	100	54½ Jan 4	88⅝ July 19	34⅛ Feb	58½ May
51¾	51¾	52⅛	52½	*52⅛	52½	*51⅞	52½	51¾	52½	52	52	600	5% preferred	100	33¾ Jan 5	59⅜ July 19	19 Jan	41¾ May
*28½	29½	*28⅝	29	*28⅝	29	29	29	29	29	29	29⅛	700	Pet Milk Co	No par	23⅜ Mar 6	28⅛ July 5	23 Feb	26½ May
*7¾	7⅞	*7¾	7⅞	7¾	7¾	7¾	7¾	7⅞	7⅞	*7¾	8	500	Petroleum Corp of America	5	7½ Aug 9	9¼ Jan 12	6¼ Jan	10⅛ July
*9	9⅜	*9	9⅜	9⅛	9⅛	9	9¼	*9	9½	9½	9½	1,000	Pfeiffer Brewing Co	No par	7¾ Jan 3	10 July 14	5⅛ Jan	8¼ Jun
*48½	49¼	*48½	49½	48¾	48¾	48¾	48¾	*48½	49½	*49	49½	300	Pfizer (Chas) & Co Inc	1	40½ Apr 26	51 Jun 20	-- ---	-- ---
22⅜	22½	22⅜	22⅝	22½	22⅝	x22⅛	22½	22⅝	22⅞	22¾	23⅛	13,500	Phelps-Dodge Corp	25	20½ Feb 14	24½ July 5	20 Nov	29⅜ Mar
*53	53⅜	53	53⅜	53⅜	53⅜	53	53⅜	53	53⅝	53	53⅝	690	Philadelphia Co 6% preferred	50	49¼ Jun 3	54⅝ July 10	37 Jan	x51⅝ Sep
*100½	101¾	101½	101¾	101½	102	102	102⅛	102	102	101⅞	101⅞	300	$6 preferred	No par	88½ Jan 5	103 July 7	68½ Jan	91⅞ Sep
19¾	19¾	19⅝	19¾	19⅝	19¾	19⅝	19¾	19⅝	19¾	19⅝	19¾	10,200	Phila Electric Co. com	No par	19 May 16	21⅞ Jan 3	18¾ Aug	22 Dec
25½	25¾	*25½	25⅞	25¾	25⅞	25⅞	25⅞	*25⅝	26	26	26	2,300	$1 preference com	No par	23¾ May 13	26 July 28	24⅛ Oct	25½ Sep
*110	119¾	*110	119¾	*110	119¾	*110	119¾	*110	119¾	*110	119¾	---	4.4% preferred	100	117 Apr 26	118 Jan 28	-- ---	-- ---
34⅝	34⅞	34¾	35	34¾	34⅞	34⅞	35¾	35¾	36⅜	35¼	35⅞	6,700	Philco Corp	3	24⅞ Jan 3	37 July 10	13¾ Jan	26¼ Jun
90	90	90	90½	90	90	90	90¾	90½	91½	91¾	92	1,900	Philip Morris & Co Ltd	10	82 Feb 25	92 Aug 18	71 Feb	90¼ Jun
*114	115	*114	115	*114	115	*114	115	110	110	*110	112	---	Preferred 4¼% series	100	106 Mar 28	110 July 12	104½ Nov	113 July
*109	109¾	109½	109½	*109¼	110½	*109¼	110½	*114	115	*114	115	130	Preferred 4½% series	100	108 Apr 11	115 Aug 15	109½ Jan	117¾ Jun
14¾	14¾	*14¾	16	*14¾	15	*15	16	*15	15½	15	15	200	Phillips Jones Corp	No par	11¼ Feb 14	16½ July 14	7¾ Feb	14 July
*110	111	113	113	*113	115	*113	115	*113	115	*113	115	10	7% preferred	100	x98 Jan 19	113½ July 13	79½ Jan	100 July
44⅞	45¼	44½	44¾	44⅝	45	44⅞	45¼	44¾	45⅝	45	45⅝	8,500	Phillips Petroleum	No par	43 Apr 19	48⅝ July 8	42⅞ Nov	50 Apr
*11½	13	*12	13	12½	12½	*12½	13¼	*12⅞	13¼	*12⅞	13¼	100	Phoenix Hosiery	5	9 Apr 4	14¼ July 15	3½ Jan	10⅞ Dec
27¾	27¾	27¾	27¾	27	27½	27	27	26	27⅛	25¾	26	2,300	Pillsbury Flour Mills	25	23½ Feb 23	28 July 11	18½ Jan	26 May
*6¼	6½	*6¼	6½	6⅜	6⅜	6¼	6¼	6¼	6¼	*6⅜	6½	400	Pittsburgh Coal of Pa	100	5 Jan 27	7¼ Jun 29	3⅝ Feb	7⅜ May
*68	71	*69	70	69	70	69	69	*68¼	69¾	*68⅜	69⅜	300	6% preferred	100	61 Jan 13	75 Feb 21	34¼ Jan	68¾ Dec
*8½	8⅝	8¾	8¾	*8⅝	8¾	8¾	9	9	9¼	9⅛	9½	3,100	Pitts Coke & Iron Corp	No par	7⅛ Apr 18	10 July 5	5 Jan	9 Mar
*78	79	*78	79	79	79	*78	80	*76	80	*78	80	20	$5 conv preferred	No par	68¾ Feb 25	80 May 5	59 Jan	77½ Jun
*13⅛	13¾	13¾	13¾	*13⅜	14	14¼	14¼	14¼	14⅝	14¾	14¾	700	Pittsburgh Forgings Co	1	11½ Jan 4	15⅝ July 10	9⅛ Feb	15⅜ May
*170	--	*170	--	*170	--	*170	--	*170	--	*170	--	---	Pitts Ft Wayne & Chic Ry	100	164½ Jan 25	171 Mar 4	168½ Nov	168½ Nov
*186½	--	*186½	--	*186½	--	*186½	--	*186½	--	*186½	--	---	7% preferred	100	183 Apr 3	186 May 12	170 Jan	182 Aug
*5⅞	6	5⅞	6	5⅞	5⅞	5⅞	6	6	6⅛	6	6⅛	5,000	Pitts Screw & Bolt	No par	4¾ Jan 3	6⅞ July 3	4 Jan	6⅞ Jun
*8¼	8⅜	8⅝	8⅝	8¼	8¼	8⅜	8¾	8¾	8⅞	*8½	8¾	1,300	Pittsburgh Steel Co	No par	6¾ Apr 25	9⅝ July 5	4⅝ Jan	10¼ May
*88	97	*88	97	*88	95	*88	95	*88	95	*88	95	---	7% preferred class B	100	82⅛ Jan 3	99 Jan 10	59⅞ Jan	90 July
48¾	48¾	48¼	48⅝	48½	47⅞	48½	49	49⅞	51	51½	52	1,420	5% preferred class A	100	46⅝ Apr 27	61⅜ Jan 10	24 Jan	52¼ May
*60¾	61	61⅝	61⅝	*61	62	*61¼	62	x60½	60½	*60½	62	20	5½% 1st ser conv pr pfd	100	57⅝ May 3	66½ July 5	56 Dec	75 Mar
22¼	22¾	22	22⅜	21⅜	22	*21½	22¼	22	22	22	22	2,600	Pittsburgh & West Va	100	11¼ Jan 6	22¾ Aug 12	7½ Jan	16⅞ Mar
13⅝	13⅝	13¾	13¾	*13¼	13¾	13½	13½	13¼	13¼	13⅛	13½	1,000	Pittston Co. (The)	1	8½ Jan 26	14⅝ Aug 3	1¾ Jan	10¾ Dec
*70	73	73	73	73	73½	*73	74	*73	74	74	74	200	Preferred	100	69 May 16	79 Feb 15	20 Jan	74¼ Dec
18⅛	18⅛	18⅛	18¼	18¼	18¼	18	18⅜	18	18	18	18	1,900	Plymouth Oil Co	5	17⅛ May 16	19¼ July 11	14¼ Jan	21¾ July
*23	23¾	23¼	23¼	*23⅛	23⅝	23⅝	23⅝	23¾	23¾	*23⅝	24½	300	Pond Creek Pocahontas	No par	19¼ Jan 15	25 May 29	18 Jan	23¼ Apr
10½	10½	10¼	10¼	10¼	10⅜	10¼	10¾	10⅝	10¾	10⅞	10⅞	2,700	Poor & Co class B	No par	8⅝ Apr 25	11¾ July 8	4 Jan	13 Jun
13⅝	13½	13½	13⅜	13⅜	13½	13⅜	13¾	14	14⅜	14½	15	39,700	Pressed Steel Car Co Inc	1	11¼ Apr 25	15 Aug 18	6⅜ Jan	13⅜ May
*13	13¾	*13¼	14	*13	14	*13½	14	14¼	14¼	14½	14½	200	5% conv 1st preferred	5	11⅜ May 17	14½ Aug 18	6⅝ Jan	13 Jun
*41	43½	*41	43⅝	*41	44	*42	43½	43⅝	44	44⅝	45⅞	400	5% conv 2d preferred	50	35½ Jan 10	45⅞ Aug 18	24¾ Jan	40⅞ Jun
55⅝	55⅞	55⅞	56	55⅝	56	55¾	56⅛	56⅛	56⅜	56⅛	56⅜	3,100	Procter & Gamble	No par	52⅜ May 19	59 July 19	48½ Jan	58 Sep
*119	119½	*119	119½	119½	119½	119½	119½	*119	119½	119½	119½	70	5% pfd (ser of Feb 1 '29)	100	116 Mar 25	120 Jan 12	114¾ Apr	123 Feb
17½	17¾	17⅝	17¾	17⅜	17⅝	17⅜	18	17¼	17⅞	17¼	17¾	11,500	Pub Serv Corp of N J	No par	13¼ Jan 3	18⅜ July 10	11⅜ Jan	17⅞ Apr
99	99	x98½	98½	97¼	97½	97⅛	97¾	97¼	97¾	97½	98¼	590	$5 preferred	No par	87½ Jan 3	100 July 12	75½ Jan	96¼ Oct
*102¼	102¾	x102⅝	102⅞	102½	102⅞	102⅝	102⅞	102⅞	103¾	103¼	103¾	400	6% preferred	100	96 Jan 3	105 Apr 4	85⅞ Jan	107½ July
108¾	108¾	x107¾	107¾	108½	108½	108¾	108⅞	108	108½	107¾	108	250	7% preferred	100	104¼ Jan 4	110 Apr 13	96⅝ Jan	114¼ July
118	118½	x116	117¾	117⅜	117½	117	117⅜	117¼	117⅜	117	117½	420	8% preferred	100	113½ Jan 3	119¾ Apr 10	108⅛ Nov	129⅞ July
*117½	118	117⅝	118	*117¾	118¾	*118	118¾	118¾	118¾	*118	118⅞	80	Pub Ser El & Gas pfd $5	No par	115¼ Apr 28	119¾ Feb 15	113⅜ Nov	122 Aug
47⅜	48⅞	48½	48⅞	48¼	48½	48⅝	49½	49¾	50⅝	50⅝	51½	22,700	Pullman Inc	No par	37½ Jan 3	52⅛ July 10	26¾ Jan	40⅛ July
16¼	16⅜	16⅜	16½	16⅜	16⅝	16¼	16¾	16⅝	16⅞	16⅜	16⅞	14,800	Pure Oil (The)	No par	15⅛ Feb 3	18 Mar 22	11 Jan	19⅞ July
112⅞	112⅞	113	113	*113	113⅛	113⅛	113⅛	113	113	*113	114	400	6% preferred	100	109⅝ Jan 12	113¼ Feb 18	104¾ Feb	114⅛ July
*107⅜	107½	107½	107½	*107	107½	*107	107½	107⅜	107⅜	*107	107½	200	5% conv preferred	100	103 Jan 15	107½ Aug 14	92⅛ Jan	107½ July
23⅞	23⅞	*23⅛	23⅝	23	23¼	*23	23½	23	23	23½	23½	1,000	Purity Bakeries Corp	No par	19¾ Jan 14	24¾ July 17	13¾ Jan	22½ Nov

For footnotes see page 743.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
							Q					
15½ 15½	15⅜ 15½	16 16	*16 16¼	16 16¼	16½ 16½	1,100	Quaker State Oil Ref Corp	10	12¾ Jan 21	16½ Aug 13	10¼ Jan	15 July
							R					
10⅞ 11⅛	10⅞ 11⅛	10¾ 11	10¾ 11⅛	11 11¼	11 11⅛	37,100	Radio Corp of Amer	No par	8¾ Apr 13	12 July 12	4⅞ Jan	12⅜ May
*76 76½	76½ 76½	76¼ 76½	76½ 76½	76¼ 76¼	76¼ 76¼	1,000	$3.50 conv 1st preferred	No par	69½ Jan 5	76½ July 3	59 Jan	71¼ Oct
8⅞ 9	8⅞ 9	8⅞ 9	8¾ 9	8⅞ 9¼	9 9⅛	11,900	Radio-Keith-Orp ' um	1	7⅞ Apr 24	10⅜ July 10	3½ Jan	10⅛ Jun
90½ 90⅝	90½ 91¼	91½ 91⅞	91½ 91⅝	91¾ 92	91⅞ 92	1,150	6% conv preferred	100	85⅛ Jan 27	107¾ Jan 17	54¼ Jan	101½ Dec
*30⅞ 31½	31½ 31½	*31 32	32 32	32 32¼	32¼ 32¼	1,000	Raybestos Manhattan	No par	28¼ Jan 3	33½ July 10	21 Jan	29⅝ Jun
*15¾ 16	15¾ 16	15¾ 15⅞	15⅜ 15¾	15⅞ 16⅝	16¾ 17	6,300	Rayonier Inc	1	12¼ Feb 3	18 July 10	11¼ Jan	15½ Jun
*31⅜ 31½	31⅝ 31⅝	31¾ 31¾	*31½ 31¾	31⅝ 31¾	31⅜ 31¾	700	$2 preferred	25	28 Feb 2	33½ July 24	26½ Jan	32 Aug
*17¼ 17¾	17⅞ 18	*17¼ 17¾	17¾ 17¾	17⅞ 18⅜	18⅜ 18⅜	1,800	Reading Company	50	15½ Jan 3	20⅛ Mar 21	14⅜ Jan	22⅝ May
*37 37½	37 37½	*36¾ 37¼	*36½ 37¼	37 37	37 37	600	4% non-cum 1st preferred	50	32¾ Jan 13	38⅜ Jun 8	26⅜ Jan	35 Nov
*29⅞ 31	*29⅞ 31	*29⅞ 30¾	*29⅞ 31	*29⅞ 31	*29⅞ 31	---	4% non-cum 2nd preferred	50	27¼ Jan 7	30¾ July 25	22¾ Jan	30 Jun
11 11	*11⅛ 11½	*11⅛ 11½	11⅛ 11¾	11¾ 11¾	11½ 11½	600	Real Silk Hosiery	5	5⅞ Jan 3	12¼ July 20	3⅛ Jan	6⅝ Dec
*131½ 135	*132 135	*132 135	*132 135	*132 135	*132 135	---	Preferred	100	90 Jan 7	133 July 29	66¼ Jan	80 Nov
60½ 61	*60 62⅝	*59 61	*59½ 61	*59 62	61 63¼	90	Reis (Robt) & Co 1st pfd	100	50½ Jan 3	70 Mar 3	20 Jan	86¼ July
*17 17⅜	*17 17½	*17 17½	*17 17¼	*17 17¼	17¼ 17¼	100	Reliable Stores Corp	No par	11⅝ Feb 5	17⅝ July 11	6 Jan	13⅞ Sep
19 19	*18⅞ 19½	*19⅛ 19½	*18¾ 19½	19 19½	19¾ 19¾	400	Reliance Mfg Co	10	18 Feb 5	21⅜ July 11	14⅛ Jan	20 May
20 20⅛	20 20⅛	20 20⅛	20 20½	20⅝ 21¼	21⅛ 21⅜	11,100	Remington-Rand	1	14⅞ Apr 19	21⅜ Aug 18	12 Jan	19⅜ Jun
99 99¾	99½ 99½	99½ 99⅝	99½ 99¾	99⅝ 99⅝	99½ 99⅝	1,600	Preferred with warrants	25	x83⅞ Mar 9	99¾ Aug 16	69½ Jan	93 Oct
*94 94½	94¼ 94½	94 94	93½ 94	94 94	94⅛ 94⅛	470	Rensselaer & Saratoga RR	100	70½ Jan 7	100 Jun 1	42⅛ Jan	74¾ Dec
12⅜ 12⅜	12⅜ 13½	13⅞ 14⅞	14⅝ 15⅝	15½ 16	15 15½	34,700	Reo Motors, Inc	1	8¼ Apr 18	16 Aug 17	4¼ Jan	10⅞ Apr
19⅝ 19¾	19¼ 19⅝	19⅛ 19½	19⅜ 19¾	19¾ 20⅛	20⅛ 20⅜	18,100	Republic Steel Corp	No par	16 Apr 24	21⅜ July 5	14 Jan	20½ July
103 103	103 103	*102 105	*102 105	*102 105	*102 104	20	6% conv preferred	100	99¾ Jun 9	103 Aug 12	95½ Jan	101¾ Dec
98 98	97¾ 97¾	97½ 97½	*97 97¾	97½ 97½	97¾ 98	1,300	6% conv prior pfd ser A	100	87 Jan 3	99 July 17	73½ Jan	88½ Oct
10⅞ 11	10⅞ 11	10⅞ 11	10⅞ 11⅝	11⅝ 11⅞	11⅝ 11⅞	8,200	Revere Copper & Brass	No par	6¾ Jan 3	12¼ July 11	5⅝ Jan	9½ Apr
*97¾ 99½	99½ 99½	99¾ 99¾	*99 99⅞	99 99	*98 99	140	7% preferred	100	84 Jan 15	100 July 5	76 Dec	98 Feb
*80 81	81 81	80¾ 81	80 81	80¾ 80¾	80¾ 80⅞	140	5¼% preferred	100	63 Jan 4	83¾ July 20	59⅛ Nov	70 Feb
14 14	x13½ 13¾	*13¼ 14¾	14¼ 14½	14¾ 14⅞	14¾ 14⅞	13,600	Reynolds Metals Co	No par	10 Jan 4	15⅞ July 10	7¼ Jan	15⅜ July
*96½ 97	96½ 97	97 97	96½ 97½	97½ 97¾	*97 97½	110	5½% conv preferred	100	85½ Apr 8	99½ July 15	80 Jan	93¾ Jun
*13⅜ 13¾	13⅝ 13¾	13⅝ 13¾	13½ 13¾	13¾ 14	14 14¼	2,800	Reynolds Spring	1	8¼ Jan 4	15¼ July 10	5½ Jan	11⅝ July
32½ 32⅝	32½ 32¾	32¾ 33	33 33⅜	33⅜ 33¾	33⅞ 34⅛	5,500	Reynolds (R J) Tob class B	10	28 Jan 3	35⅞ July 10	25¼ Jan	32¼ Jun
*37½ 39	*37½ 39	*37½ 39	*37½ 39	*37½ 39	*37½ 39	---	Common	10	36 May 3	39 July 7	34⅜ Feb	39¼ July
16¼ 16½	16⅛ 16⅛	*16 16¼	16⅛ 16¼	16½ 16⅞	16⅞ 17	2,000	Rheem Mfg Co	1	13 Jan 3	18½ July 3	12¼ Sep	14¼ Oct
9⅞ 9⅞	9⅞ 9⅞	9¾ 9⅞	9⅝ 10	9⅞ 10	9⅞ 10	2,300	Richfield Oil Corp	No par	8⅞ Feb 29	11⅜ July 8	7½ Jan	12 July
*15½ 15⅞	*15½ 15¾	15½ 15½	*15½ 15⅞	*15½ 15⅞	15⅝ 15⅝	200	Ritter Company	No par	13 Jan 3	17¼ Jun 17	9 Jan	17¼ May
*7¾ 8½	8 8	8 8	8 8¼	8 8	8 8	1,900	Roan Antelope Copper Mines		5⅛ Apr 18	9 Jun 30	5⅝ Jan	9⅞ May
*21¾ 22	21¾ 21¾	21¾ 22	22¼ 22¾	23 23⅜	23⅜ 23⅜	2,400	Royal Typewriter	1	17¾ Jan 26	24¼ July 5	19¾ Dec	21¾ Dec
*31⅛ 32	*31¼ 32	32 32	32 32	33 33	33½ 33½	700	Ruberoid Co (The)	No par	25 Jan 3	34⅞ July 8	20½ Jan	28 Oct
18⅜ 18½	x18¼ 18¼	18 18¼	18 18½	18¾ 19⅝	19⅜ 19¾	9,200	Rustless Iron & Steel Corp	1	14⅝ Jan 5	23 Feb 19	11⅝ Jan	18⅜ Jun
49½ 49½	x50 50	*49 50	x50 50	*50 50½	*50 50½	100	$2.50 conv preferred	No par	45 Jan 13	51½ Apr 11	43 Jan	50½ Aug
							S					
33⅛ 33¼	33½ 33⅞	34 34	33⅞ 34	34¼ 34¾	35 35	2,100	St Joseph Lead	10	27¼ May 12	35⅛ July 12	27¼ Nov	36⅞ Mar
9/16 9/16	½ 9/16	½ ½	*½ ⅝	½ ½	½ ½	3,100	‡St Louis-San Francisco	100	3/32 Mar 17	1 Jun 15	3/32 Jan	1⅜ Mar
*1⅛ 1¼	1¼ 1¼	*1¼ 1⅜	1¼ 1¼	*1⅛ 1⅜	*1⅛ 1⅜	800	6% non-cum preferred	100	⅝ Jan 20	2⅜ Apr 3	½ Jan	3⅛ Mar
51¼ 51¼	51¾ 51¾	51½ 51½	51¾ 51¾	51¾ 51¾	52 52	2,600	Safeway Stores	No par	43⅜ Jan 27	53¾ July 17	35 Jan	47¼ July
*113¾ 114½	*113¾ 114½	113¾ 113¾	113½ 113¾	113 113½	113½ 113½	290	5% preferred	100	110¼ Jan 8	114⅛ Jun 13	105½ Jan	114 Sep
*7¾ 8	7¾ 7⅞	7⅝ 7¾	7¾ 7¾	7⅝ 7¾	7¾ 7⅞	3,000	Savage Arms Corp	5	7 Jan 3	9⅛ July 1	6⅜ Nov	12⅛ Mar
31½ 31¾	31¼ 31⅝	31¾ 32½	32⅛ 32¾	32¼ 32½	32¼ 33	13,800	Schenley Distillers Corp. new	3⅓	30⅝ Aug 9	36¼ Jun 21	-- ---	-- ---
107½ 107½	*106½ 108	*106½ 107	*106½ 108	107½ 107½	*107½ 108	300	5½% preferred	100	105 Jan 6	x108½ Mar 23	96 Jan	107¾ July
42 42	*40 42	*40 42	*40 42	*40 42	42 42¾	300	Scott Paper Co	No par	37½ Mar 16	42⅞ Feb 16	36¼ Dec	43 Feb
*111 112	*111 112	*111 112	*111 112	*111 112	*111 112	---	$4.50 preferred	No par	109 Feb 16	112 Jan 6	109¾ Nov	115 Feb
*109 110	*109 110	*109 110	109⅞ 110	*109 110	*109 110	20	$4 preferred	No par	108 Jan 3	110 Jan 8	105 Dec	112 Mar
*22¼ 22½	21¾ 22½	22 22	21⅝ 22¼	22 22	21⅛ 22	2,600	Seaboard Oil Co of Del	No par	21⅛ Aug 18	25½ May 19	16¼ Jan	26⅜ Jun
6 6	5¾ 6⅛	6⅛ 6¼	6¼ 6¾	6½ 6¾	6⅝ 6⅝	5,900	Seagrave Corp	5	2⅝ Jan 5	6¾ Aug 16	2 Jan	4¼ Jun
95½ 95⅞	95⅝ 96	95¼ 95¾	95⅜ 95⅞	95¾ 96½	96½ 96⅞	6,200	Sears Roebuck & Co	No par	84 Feb 7	98⅛ July 5	59⅝ Jan	90⅝ Dec
21⅞ 21⅞	21⅞ 22¼	22⅛ 22¼	22 22⅜	22¼ 22½	22⅜ 22¾	5,600	Servel Inc	1	16¼ Feb 14	24⅜ July 5	10⅛ Jan	18⅜ Sep
*15¼ 16	16 16	*15⅜ 16	15½ 16	16⅛ 16¼	16 16½	1,400	Sharon Steel Corp	No par	13 May 2	18½ July 5	9 Jan	17⅜ July
74½ 74½	74⅜ 74½	73⅜ 74	73⅛ 73⅛	*73⅛ 73⅝	73⅛ 73⅝	230	$5 conv preferred	No par	63⅞ Jan 3	78½ July 19	54 Jan	73½ July
*12⅞ 13	12⅝ 13	12⅝ 12⅞	12¾ 12¾	12⅝ 12⅞	12¾ 12¾	1,600	Sharpe & Dohme	No par	12 Jan 6	14⅞ Mar 13	8⅝ Jan	16¼ May
*74½ 75⅛	*74½ 75⅛	*74½ 75⅛	75⅛ 75⅛	75 75	75 75	300	$3.50 conv pref ser A	No par	72 Jan 27	75¾ Jun 1	64¾ Jan	73½ May
13⅝ 13⅝	13½ 13⅝	13⅜ 13⅝	*13¼ 13¾	*13⅜ 13½	13½ 13½	1,100	Shattuck (Frank G)	No par	9⅛ Jan 6	14⅜ July 10	5¾ Jan	10⅝ Jun
*52 53	x53 53	52⅝ 52⅝	*52½ 54	*52½ 54	52½ 53	140	Sheaffer (W A) Pen Co	No par	48½ Jan 4	55 July 11	31½ Jan	57 Oct
*22½ 24	23⅜ 23¾	23¾ 23¾	23¾ 24⅜	24¾ 25	25 25¼	3,600	Shell Union Oil	15	23 Aug 9	28½ Apr 12	17⅜ Jan	29 Jun
*3¾ 3⅞	3⅞ 4	3⅝ 3¾	*3¾ 3⅞	*3¾ 3⅞	3⅞ 3⅞	1,000	Silver King Coalition Mines	5	3 May 16	4¾ July 6	2⅝ Jan	5 Apr
32¼ 32¼	32¼ 32⅝	32 32⅛	32½ 32½	32¾ 33⅞	33¾ 34½	3,000	Simmons Co	No par	24⅝ Apr 24	34½ Aug 18	16⅛ Jan	28 May
*26½ 27¾	*26½ 27¾	*26½ 27¾	*26½ 27¾	x27¼ 27½	*27½ 28	200	Simonds Saw & Steel	No par	23 Apr 19	27¾ Aug 3	21 Jan	27¼ Nov
13⅝ 13¾	13⅝ 14⅛	14¼ 14½	14¼ 14⅝	14⅝ 14¾	14⅝ 14¾	42,900	Sinclair Oil Corp	No par	10⅝ Feb 8	15 July 19	10⅛ May	x13⅛ July
*38 38⅜	38 38⅛	*37⅞ 38	37⅞ 38⅛	38 38⅛	38⅜ 38⅜	1,600	Skelly Oil Co	15	36½ Apr 24	42⅜ Jan 7	28½ Jan	45⅛ Sep
*15⅜ 16	15¼ 15¼	15¼ 15⅜	15¼ 15½	15⅝ 15⅝	15½ 15½	1,000	Sloss-Sheffield Steel & Iron	20	13½ Apr 25	18¼ Jan 22	15¾ Nov	24½ July
*22¾ 22⅞	*22¾ 23	*22¾ 23	*22¾ 23	*22¾ 23	22⅞ 22⅞	100	$1.20 preferred	No par	22 Jan 28	23½ Jun 20	22⅜ Aug	23¾ Nov
*36⅝ 27	37 37	*36½ 37	37 37	37⅛ 37¾	38 38	600	Smith (A O) Corp	10	29½ Feb 5	41¼ July 5	19 Jan	39½ July
*27¼ 27¾	*27¼ 27¾	27¾ 27¾	28 28	28⅞ 29¼	29¾ 29¾	600	Smith & Corona Typewriter	No par	23 Apr 12	29¾ Jun 27	15¼ Jan	25¼ Jun
13⅜ 13½	13⅜ 13⅝	13½ 13⅝	13½ 13¾	x13⅜ 13⅝	13⅜ 13⅝	34,500	Socony Vacuum Oil Co Inc	15	12 Jan 27	14⅜ July 17	10⅛ Jan	15¼ July
5 5	4⅞ 5	4⅞ 5	*4¾ 4⅞	4¾ 5	4⅞ 5	3,100	South Am Gold & Platinum	1	3¼ Jan 3	5¼ July 12	2¼ Jan	5 Apr
37½ 39	x38¼ 39	37¾ 38⅜	38¼ 38⅝	38⅝ 40	40 43	10,400	Southeastern Greyhound Lines	5	28⅞ Jan 10	43 Aug 18	16⅝ Jan	29⅛ Dec
37¾ 38⅜	38⅜ 38¾	38⅜ 38⅞	38¼ 38½	38¼ 38½	38⅜ 38½	5,100	South Porto Rico Sugar	No par	28⅞ Jan 6	41 May 31	20½ Jan	30¾ Sep
*153¼ 155	*153¼ 155	153¼ 153¼	153¼ 153¼	*151½ 155	*152 153	40	8% preferred	100	141 Jan 6	155 Aug 10	132 Jan	149½ July
24⅜ 24⅜	24 24⅜	24 24⅛	24⅛ 24¼	24⅛ 24⅜	24¼ 24⅜	1,800	Southern California Edison	25	22⅝ Apr 24	24⅞ July 17	21⅛ Jan	25 Apr
*15½ 16¼	16 16	*16 16¼	16 16⅛	16⅛ 16½	16⅝ 17	1,300	Southern Natural Gas Co	7.50	13⅛ Jan 17	17 Aug 18	10¾ Jan	14⅞ Sep
30¼ 30⅝	29⅝ 30¾	29¼ 30	29⅛ 30⅛	30½ 31	30⅜ 30¾	25,200	Southern Pacific Co	No par	23½ Jan 3	33⅜ July 12	15¾ Jan	30½ May
26¾ 27	26⅜ 27	26 26⅜	26⅜ 26⅞	26¾ 27⅛	26⅝ 27⅛	10,800	Southern Railway	No par	20 Jan 3	28⅝ July 10	15¾ Jan	30⅜ Apr
56½ 56½	x55 55¼	54½ 54¾	54½ 54⅞	54⅞ 55½	55 55¾	1,900	5% non-cum preferred	100	40⅞ Jan 4	58⅜ July 10	35¼ Jan	49⅜ May
65 65	*65 66	66 66	65½ 65½	66½ 66½	*65½ 68	120	Mobile & Ohio stk tr ctfs	100	54 Jan 7	66½ Aug 17	42⅛ Jan	66 Apr
7⅛ 7⅛	7 7⅛	7 7⅛	7 7⅛	7⅛ 7½	7½ 7¾	36,900	Sparks Withington	No par	4¼ Jan 3	7¾ Aug 18	2⅝ Jan	6⅛ Jun
*7⅝ 8	*7⅝ 8¼	*7 8	*7½ 8	8 8	*8 8¼	200	Spear & Co	1	5⅛ Jan 26	9 Jun 28	2⅜ Jan	6⅞ Sep
*70 72	*70 72	*70 72	*70 72	*68⅝ 72	*68⅝ 72	---	$5.50 preferred	No par	55 Feb 14	70 July 14	33 Jan	61 Nov
30¾ 30¾	30½ 30½	*30¼ 31	31 31	*30½ 31¼	*30¼ 31¼	400	Spencer Kellogg & Sons	No par	28 May 5	32¼ Jun 28	21¾ Jan	35 Dec
27⅞ 28	27½ 27⅞	27½ 27¾	27½ 27¾	27⅝ 28	27¾ 28¼	8,500	Sperry Corp (The)	1	22⅞ May 13	29½ July 18	23½ Nov	35¼ Mar
45½ 45½	45⅞ 45⅞	45⅞ 45⅞	46 46	46½ 47¼	47 47¼	1,400	Spicer Mfg Co	No par	36¼ Jan 26	47¼ Aug 17	32¼ Jan	44¼ July
*59 59½	*59⅛ 59½	*59⅛ 59½	*59⅛ 59½	*59⅛ 59½	59¼ 59¼	10	$3 conv preferred A	No par	56¾ Jan 27	61 Jun 2	56 May	60 Sep
11¼ 11½	11¼ 11½	11⅜ 11½	11⅜ 11⅝	11⅝ 12½	12¼ 12½	31,600	Spiegel Inc	2	6 Jan 3	12½ Aug 17	3 Jan	8¼ Sep
*71¾ 72¼	72¼ 72¾	72½ 72½	*71¾ 72½	72¼ 72⅞	72½ 72½	320	Conv $4.50 preferred	No par	50½ Feb 11	74¼ July 17	35½ Jan	64 Sep
34¾ 34¾	35 35	35¼ 35¾	35¼ 35¼	35¼ 35¼	35¼ 35¼	2,300	Square D Co	1	33¼ Jun 9	38¾ Mar 13	33 Jan	42 July
*113⅛ 113½	*113⅛ 113½	*113⅛ 113½	*113⅛ 113½	113 113⅛	*113 113½	50	5% conv preferred	100	110 Jan 28	113½ May 25	109 Jan	116½ July
*59 62	*59¾ 62	*59¾ 62	*59¾ 61½	61½ 61½	61½ 61½	200	Squibb (E R) & Sons	No par	59½ May 12	64¼ Feb 2	49 Jan	70 July
*113½ 118	*113½ 118	*113½ 118	*113½ 118	*113½ 118	*113½ 118	---	$5 pref series A	No par	111¼ Apr 19	115 July 20	112½ Nov	117 Aug
*111 111½	111½ 111½	111 111	*111 111½	*111 111½	111 111	70	$4.25 preferred	No par	108 May 17	112 Jan 28	107 Nov	110 Dec
*30⅛ 30¼	x29⅝ 29¾	29⅞ 29⅞	29½ 29⅞	29⅞ 30½	30⅝ 30¾	5,900	Standard Brands, Inc	No par	28½ Feb 9	33¾ July 12	25 Sep	31⅞ Dec
114 114	*114 114½	114¼ 114¼	*114 114½	*114 114⅛	114¾ 114¾	300	$4.50 preferred	No par	110 Jan 27	115 Mar 6	100⅞ Jan	115½ July
3½ 3¾	*3½ 3¾	3½ 3½	3½ 3⅝	*3⅝ 3¾	3⅝ 3⅞	3,500	Standard G & E Co $4 pref	No par	2¾ Jan 3	4¼ July 5	1½ Jan	6⅜ Mar
57¼ 57⅜	57½ 57½	57¼ 57¼	57½ 58	58¾ 58¾	59 61⅝	1,600	$6 prior preferred	No par	35⅝ Feb 10	61⅝ Aug 18	9 Jan	38½ Dec
65⅛ 65¼	64½ 65¼	64⅜ 64⅜	64¼ 65	65 65⅜	65¼ 68¾	10,400	$7 prior preferred	No par	40⅛ Feb 8	68¾ Aug 18	10¼ Jan	44¾ Dec
37½ 37¾	x37¼ 37½	37 37¼	36¾ 37	36⅞ 37⅛	36⅝ 37¼	15,100	Standard Oil of Calif	No par	35¼ Feb 7	39⅛ July 12	28⅜ Jan	40 May
32¾ 32⅞	x32¼ 32⅞	32¼ 32⅝	32¼ 32½	32⅜ 32⅝	32¼ 32⅝	11,600	Standard Oil of Indiana	25	32¼ Mar 3	34⅜ Jan 15	28⅛ Jan	38¾ July
55½ 55⅝	55⅜ 56	55⅜ 55⅞	55½ 56⅛	55⅞ 56⅛	55⅞ 56⅛	17,900	Standard Oil of New Jersey	25	51¼ Apr 19	58⅛ July 10	46½ Jan	60 Sep
*43 43½	43 43½	*42½ 43½	*43 43½	43½ 43⅝	43⅜ 43¾	800	Standard Oil of Ohio	25	40¼ Jan 4	44½ July 12	37⅛ Jan	45⅛ May
112½ 112½	*111½ 113	112¾ 112¾	*111 112½	*111 112½	*111 112½	300	4¼% preferred	100	111 Jan 26	115 Jun 28	-- ---	-- ---
10½ 10⅝	10½ 10¾	10½ 10⅝	10½ 10¾	10⅞ 11	10⅞ 11	17,600	Standard Steel Spring	1	6½ Jan 13	11¼ July 5	5¼ Nov	9½ May
32½ 32½	*32⅝ 32¾	*32⅝ 33	33 33	*32¾ 33¾	*33 33⅜	200	Starrett Co (The) L S	No par	28¾ Jan 18	33½ July 13	25 Jan	31½ Mar
*65½ 66¼	x65½ 65½	65½ 66¼	66 66	66 66	66 66	1,400	Sterling Drug Inc	10	62¾ Feb 29	67¾ May 18	58½ July	66 May
16 16⅛	16 16⅛	16 16⅛	16⅛ 16¼	16¼ 16⅝	16¾ 17	5,100	Stewart-Warner Corp	5	11¾ Jan 3	17¾ July 5	7⅛ Jan	14⅝ Jun
12⅞ 13⅛	12⅝ 12¾	12½ 12⅝	12½ 12½	12⅝ 12⅞	12¾ 12⅞	5,900	Stokely Bros & Co Inc	1	9¼ Feb 10	13⅜ July 12	4¼ Jan	14 July
*16⅜ 16¾	16⅜ 16⅜	*16¼ 17	16½ 16½	*16½ 17	16⅝ 16⅝	500	5% prior preferred	20	15½ Feb 1	17½ Mar 14	14½ Dec	x17 Sep
10⅝ 10¾	10½ 10¾	10¼ 10½	10¼ 10⅜	10½ 10⅝	10½ 10⅝	7,700	Stone & Webster	No par	7⅞ Apr 19	11 July 3	5¾ Jan	10¾ May
18⅜ 18½	18½ 18¾	18⅝ 19⅛	18⅞ 19¼	19⅛ 19½	19⅛ 19½	26,800	Studebaker Corp (The)	1	13⅞ Apr 19	20¼ July 5	5⅝ Jan	15⅛ Dec
*56½ 57	57 57	57½ 58¼	58 58	59 59½	59½ 60	1,100	Sun Oil Co	No par	54 Jun 15	60½ Jan 21	48½ Jan	63½ Mar
*126 128	*126 128	*126 128	126¼ 127	*126 128	*126 128	30	Class A pfd (4½% cum)	100	121 Jan 27	127 Aug 16	122 Apr	130 Sep
6⅜ 6½	6½ 6⅝	6⅜ 6½	6⅜ 6½	6⅜ 6⅝	6½ 6⅝	12,600	Sunray Oil Corp	1	5⅛ Feb 15	7⅝ July 5	4⅝ Nov	6 Oct
9⅞ 9⅞	9⅝ 9⅝	9¾ 9⅞	9¾ 9⅞	9¾ 10⅛	10⅛ 10⅜	6,700	Sunshine Mining Co	10c	5½ Jan 3	10⅞ July 5	3¾ Jan	7⅜ Apr
*21½ 22½	22 22	22 22¼	22 22¾	23 23	22¾ 24	4,500	Superheater Co (The)	No par	17½ Jan 27	24½ July 5	12⅞ Jan	22 May
*74 76⅝	*74 77	75 75	*74 76	*75 76	*76⅜ 76⅝	100	Superior Oil of Calif	25	72 Jan 3	84¼ Feb 2	58¾ Feb	82 May
21½ 22	*21½ 22¼	*21¼ 22½	22¼ 22½	22⅝ 22¾	22¾ 23	1,000	Superior Steel Corp	100	19⅝ Apr 25	25¾ July 5	14⅜ Jan	32¼ July
*32½ 33½	*32½ 33½	*32½ 33½	*32½ 33⅜	33⅜ 33⅜	*32½ 33½	100	Sutherland Paper Co	10	29¾ Jan 28	33½ Aug 2	26¼ Jan	33 July
19⅜ 19⅜	19½ 20¼	19¼ 19⅞	*19 19¾	20 20⅛	19¼ 20¼	2,900	Sweets Co of Amer (The)	12½	8½ Jan 4	20¼ Aug 2	4¾ Feb	12½ Jun
29⅞ 30	30 30⅛	30 30¼	30¼ 30⅜	30½ 20¾	30⅜ 30⅝	2,600	Swift & Co	25	27¼ Jan 3	31⅞ Mar 20	22½ Jan	27½ Nov
31¼ 31⅜	x30½ 30¾	30½ 30⅞	30¼ 30½	30¼ 30½	30¼ 30½	3,800	Swift International Ltd		27¾ Jan 10	33½ Jun 27	27½ Nov	35½ Apr
29⅞ 30	29⅞ 29⅞	29⅜ 29⅜	29¼ 29⅞	29½ 29⅞	29⅝ 29⅞	3,100	Sylvania Elec Prod's Inc	No par	26¾ Apr 18	33¼ Jan 5	22⅝ Feb	35½ July
6½ 6½	6½ 6⅝	6½ 6⅝	6½ 7	6⅞ 7	6¾ 7	5,800	Symington Gould Corp	1	5⅝ May 9	7¾ Mar 13	4⅜ Jan	8½ May

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
LOW AND HIGH SALE PRICES												
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*8⅛ 8⅝	*8⅛ 8½	*8⅛ 8½	8½ 8½	8½ 8½	8½ 8⅝	1,000	Talcott Inc (James)	9	7 Jan 5	8⅞ Jun 19	5¾ Jan	8¾ Jun
*47 47½	*47 47½	47½ 47½	*47 48	*47 48	*47 48	30	5½% partic preferred	50	42 Jan 3	49 Mar 17	35 Jan	45 Apr
6 6	6 6	6 6	*6 6⅛	6 6	*6 6¼	600	Telautograph Corp	5	4¼ Jan 12	6⅞ July 12	3 Jan	5¼ Mar
11¼ 11¼	11 11	11⅛ 11⅛	11⅛ 11⅛	11¼ 11⅜	11⅛ 11⅜	2,400	Tennessee Corp	5	10½ Mar 29	12¾ July 5	8¾ Jan	13⅜ May
47¾ 47⅞	47¾ 48¼	48 48⅛	48 48¼	48 48½	48⅜ 49	9,500	Texas Co (The)	25	45½ Feb 7	50¼ Jan 10	41⅞ Jan	53⅜ July
6⅜ 6½	6¼ 6¼	6¼ 6⅜	6⅜ 6½	x6¼ 6⅜	6¼ 6⅜	12,800	Texas Gulf Producing	No par	4½ Feb 28	6⅝ July 5	3⅛ Jan	6⅝ July
35¼ 35¼	34⅞ 35¼	34¾ 35	35⅛ 35¼	35¼ 35½	35¼ 35½	3,900	Texas Gulf Sulphur	No par	32¾ Apr 19	37¼ July 14	33¼ Dec	41¾ July
16½ 16½	16½ 16½	16⅝ 16¾	16⅞ 17¼	17¼ 17½	17½ 17⅞	7,200	Texas Pacific Coal & Oil	10	14¼ Feb 4	19½ Mar 16	8⅜ Jan	18 July
10 10	10⅛ 10⅛	10 10	10 10	10 10	10⅛ 10¼	2,700	Texas Pacific Land Trust	1	8¾ Feb 9	11⅜ July 10	7¼ Jan	13¼ July
24½ 24½	23⅝ 24¼	23¾ 24	24 24	24¼ 24¼	24¼ 24½	1,100	Texas & Pacific Ry Co	100	17½ Jan 4	27⅜ July 15	16⅛ Nov	28⅞ July
*20⅛ 21⅜	*20¼ 22⅜	*20⅝ 21⅜	20¾ 21¼	21⅜ 21⅜	22 22	1,100	Thatcher Mfg Co	No par	12¾ Jan 13	24¼ July 5	6¼ Jan	14 Oct
*56½ 57½	56½ 56⅞	*55½ 56⅞	*56 56⅞	56⅞ 57¾	*57½ 58	160	$3.60 conv preferred	No par	50¼ Feb 4	58 July 12	35 Jan	53⅜ Dec
*8 8¾	*8 8¾	*8⅛ 8½	*8⅛ 8¾	*8¼ 8¾	*8¼ 8¾	---	The Fair	No par	5⅞ Jan 6	9½ July 17	2½ Jan	8 July
*112 115	114 114	*112 114	*112 114	*112 114	*112½ 113	20	Preferred	100	92 Jan 31	114 Aug 4	52 Jan	95 Oct
9⅛ 9¼	9 9⅛	8⅞ 9	8⅝ 9	9⅛ 9⅛	9 9⅜	3,700	Thermoid Co	1	7 Apr 19	9¾ Jun 29	4 Jan	9⅝ Sep
*49 50	*49 50	*49 50	*49 50	*49 50	*49 50	---	$3 div conv preferred	10	43 Jan 11	54 July 13	33¼ Jan	49 May
5¾ 5¾	5¾ 5¾	5¾ 5¾	5½ 5½	*5½ 5¾	5½ 5½	900	Third Avenue Transit Corp	No par	4¼ Jan 19	6⅞ July 8	3 Jan	6¾ May
*11¾ 12½	*11½ 12½	*11½ 12	12 12	*12 12½	*12 12½	200	Thompson (J R)	25	11½ Jun 13	13½ Mar 8	8⅛ Jan	15 July
*42½ 42¾	42½ 42½	42½ 42½	42½ 43	43 44	43¾ 44	1,400	Thompson Products	No par	32½ Jan 10	44½ Jun 26	26¼ Feb	34⅝ Dec
4⅝ 5	5 5½	5¼ 5⅜	5⅛ 5¼	5 5⅛	4⅝ 5	32,100	Thompson-Starrett Co	No par	2 Jan 4	5½ Aug 14	1⅛ Jan	3 Mar
30¼ 31	31¼ 33	31½ 32¼	*31¼ 32¼	31¼ 31¾	29½ 31	5,600	$3.50 cum preferred	No par	18½ Mar 6	33 Aug 14	16 Jan	26⅜ Jun
*15¾ 16	15¾ 16	15⅞ 15⅞	15¾ 16	15⅝ 16	15¾ 15⅞	7,600	Tide Water Associated Oil	10	13 Feb 3	17 July 7	9¾ Jan	15¾ July
106¾ 106¾	106¾ 107	107¼ 107¼	107 107	107¼ 107¼	107 107¼	650	$4.50 conv preferred	No par	100⅛ Jan 3	107¾ May 29	94½ Jan	103½ May
28¾ 28¾	28⅞ 28⅞	28½ 28½	28⅛ 28½	28½ 28¾	29 29¾	6,800	Timken Detroit Axle	10	25 Jan 3	30¾ July 10	23⅝ Dec	34¾ Mar
52 52	*51½ 52⅛	51⅞ 52	51⅝ 52¼	x51¾ 52⅜	52½ 52½	2,100	Timken Roller Bearing	No par	43½ Apr 24	52½ Aug 18	40⅝ Jan	50 July
9⅜ 9⅜	9⅜ 9⅜	9⅜ 9⅜	9⅜ 9⅜	9⅜ 9½	9⅝ 9⅝	4,000	Transamerica Corp	2	8⅛ Jan 13	10½ Jun 22	6⅜ Jan	10⅛ May
22½ 23	22¾ 22¾	22½ 23	23½ 24½	24¼ 25	24⅛ 24⅞	10,100	Transcont'l & West Air Inc	5	17½ Apr 25	25 Aug 17	15¼ Jan	25⅜ July
*15¾ 16¾	16¾ 16¾	*16⅜ 17	17 17	17¼ 17¾	17¾ 18	1,100	Transue & Williams St'l	No par	12½ Jan 5	18¾ July 5	11¼ Jan	16⅞ Apr
4⅝ 4⅝	4¾ 4⅞	4¾ 4⅞	4¾ 4⅞	4⅞ 5	4⅞ 5⅛	19,000	Tri-Continental Corp	1	3¼ Feb 4	5⅛ July 10	1⅞ Jan	4⅜ May
95 95	94½ 95	*94¼ 96½	*94¼ 96½	95⅜ 95⅜	96½ 96½	180	$6 preferred	No par	85 Jan 4	98¾ Jun 21	69 Jan	90 May
*10⅛ 10⅜	10 10¼	*10⅛ 10¼	*10 10¼	10¼ 10¼	*10 10½	800	Truax-Traer Corp	No par	8⅝ Jan 3	11 Mar 25	6½ Jan	9¾ May
18½ 18¾	18¾ 18⅞	18⅞ 19	18¾ 19	19⅛ 19¼	19 19¼	4,000	Tubize Rayon Corp	1	15⅝ Mar 1	20⅛ Jun 26	-- ---	-- ---
25 25	25⅛ 25¼	25 25⅛	25⅛ 25¼	25⅜ 25⅝	25⅝ 25¾	7,700	20th Cen Fox Film Corp	No par	21⅛ Feb 17	26⅝ July 10	12⅞ Jan	24¾ July
*31⅝ 32	31¾ 31⅞	31⅞ 31⅞	31⅞ 31⅞	31⅞ 32	32 32¼	3,000	$1.50 preferred	No par	28¾ Jan 3	33½ Jun 13	25 Jan	34½ July
*104 109	*104 109	*105⅜ 109	*105⅜ 109	*105⅜ 109	*105¾ 109	---	$4.50 prior pfd	No Par	100 Jan 4	106 July 21	99 Nov	101 Oct
7⅜ 7½	7 7	7⅛ 7⅛	*7⅛ 7⅜	7¼ 7⅜	7¼ 7¼	1,300	Twin City Rapid Transit	No par	5⅞ Jan 5	8½ May 5	4⅝ Jan	9¾ Jun
*95 97	95½ 96½	*95½ 96½	96½ 96½	96½ 96½	96¼ 96½	210	7% preferred	100	68¼ Jan 4	102 May 5	67 Jan	77⅜ Jun
*13 13¼	13¼ 13⅝	13⅝ 13⅞	13⅝ 13⅞	13¾ 13⅞	13⅞ 14¼	7,400	Twin Coach Co	1	8⅝ Jan 6	14¼ July 10	6¼ Jan	11¾ Jun
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*62⅝ 64	64 64	64 64	64¼ 64¼	64¼ 64⅜	64½ 65	1,200	Under Elliott Fisher Co	No par	51¼ Jan 10	66 Jun 26	42 Jan	59 July
12 12	11⅞ 12⅛	11⅞ 12⅛	11⅞ 12½	12⅜ 12⅞	12⅞ 13	8,300	Union Bag & Paper	No par	9¼ Feb 7	13¼ July 5	8 Jan	11¾ Feb
80 80	79⅝ 80	79½ 80	79½ 79¾	79¾ 80	79¾ 80	6,400	Union Carbide & Carb	No par	76¾ Feb 25	82¾ Jun 20	x76⅝ Dec	86⅜ May
*114½ 116	116 116	116 116	*116 116½	*116 116½	*116 116½	---	Union El Co of Mo $5 pfd	No par	113 Feb 19	116¼ Apr 14	113 Jan	x118 Apr
*113 113½	*113 113½	*113 113½	*113 113½	*113 113½	*113 113½	200	Preferred $4.50 series	No par	109¾ Feb 5	113¾ May 26	105¾ Jan	114½ Oct
19⅜ 19⅜	19⅛ 19½	19⅛ 19¼	19 19⅛	18⅞ 19	19 19⅛	6,800	Union Oil of California	25	18⅝ Feb 3	20⅜ July 6	15⅝ Jan	22¾ July
109½ 110	109¼ 110	109½ 109½	109½ 109½	110 110	109½ 110	1,300	Union Pacific RR Co	100	93½ Jan 3	111¾ July 7	80¼ Jan	102½ July
99 99	*98 99	98 99	*98¼ 99	*98⅝ 99	98⅝ 98¾	700	4% non-cum preferred	100	92½ Feb 1	100 July 20	79⅞ Jan	97 Oct
28¼ 28¼	x27⅞ 28	28 28¼	28¼ 28¼	28⅛ 29⅜	28⅝ 28⅝	1,100	Union Tank Car	No par	26 Jun 6	28¾ July 20	24¼ Jan	28½ Mar
28 28	28 28⅛	28 28½	28⅛ 28¾	29 29¾	29½ 29⅞	9,300	United Aircraft Corp	5	25⅝ Jun 6	30⅝ July 11	x24¼ Nov	40 May
106 106	x106 106	*105⅝ 106	105⅝ 106	106 106	106½ 106½	800	5% conv preferred	100	100¾ Feb 24	106½ Aug 18	93½ Jan	114½ Jun
30¾ 31⅝	31⅜ 31¾	31¼ 32	31¾ 32⅜	32⅜ 33½	33½ 33⅞	33,400	United Air Lines Inc	10	22⅝ Apr 18	33⅞ Aug 18	17¾ Jan	33⅜ July
118⅝ 118⅝	*119 119¾	*119 119¾	119 119¾	119 119⅞	120½ 120½	600	4½% preferred	100	102⅛ Jan 19	120½ Aug 18	-- ---	-- ---
*22 22½	22¼ 22¼	22¼ 22¼	22¼ 22½	*22 22½	22¾ 22¾	1,500	United Biscuit Co	No par	20¼ May 4	22¾ Aug 18	16 Jan	22¼ May
*114 --	*114 --	*114 --	*114 --	x112¾ 112¾	112¾ 112¾	20	5% conv preferred	100	110 Mar 23	114 Jun 13	109½ Jan	114 Jun
66⅜ 66⅜	66 66½	*66⅛ 67	*66¼ 67	*66⅜ 67	66⅞ 66⅞	900	United Carbon Co	No par	61 May 5	70½ July 11	55½ Jan	69½ Jun
25 25	*24¼ 25¼	*25⅛ 25¼	25¼ 14¼	25½ 25½	25½ 25½	400	United-Carr Fast Corp	No par	22 Jan 3	26 Jan 21	18⅞ Jan	x26 Jun
1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	1¾ 1⅞	36,600	United Corporation	No par	1⅛ Jan 3	1⅞ July 1	11/16 Jan	2¼ May
36⅛ 36⅜	35⅞ 36⅛	35¾ 36	35¾ 36	36 36⅜	36 36¼	10,400	$3 preferred	No par	31⅝ Apr 19	37 July 10	17⅜ Jan	35¾ Sep
*15¾ 16	15¾ 16⅛	15⅞ 16	15⅞ 16¼	16 16⅛	16⅛ 16¼	4,200	United Drug Co	5	12½ Apr 18	17⅜ July 5	7⅝ Jan	15⅛ Sep
104¼ 104½	*104½ 105	105 105	*104½ 105	*104½ 104⅞	*104¾ 105¼	300	$4.75 preferred	No par	95¼ Jan 4	105¾ July 6	94¾ Dec	96 Dec
7¾ 8	8 8⅛	8 8	8¼ 8¼	8¼ 8⅜	8⅜ 8½	4,700	United Dyewood Corp	1	6 Feb 5	9¼ Jun 27	2⅞ Jan	9 Jan
*57 59	57½ 58½	*57½ 58⅞	*58 59	58½ 59	59 60	200	Preferred	100	45½ Apr 19	62½ Jun 26	38¼ Jan	66 July
10¾ 10¾	10½ 10½	*10¼ 10½	*10⅛ 10½	10½ 10¾	10¼ 10⅝	2,000	United Electric Coal Cos	5	8 Jan 6	11⅛ July 5	5⅛ Jan	9⅛ Jun
*31½ 32	*31¾ 32	31⅞ 32	31¾ 32	32⅛ 32½	32¾ 32¾	1,500	United Engineering & Fdy	5	26½ May 5	33¼ July 14	23¾ Nov	35 Apr
86 87	86 87¼	*85½ 86¾	86½ 86¾	86¾ 87½	87¾ 88½	1,900	United Fruit Co	No par	75¼ Jan 12	89 July 13	60¼ Mar	76½ Sep
1⅝ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	1½ 1⅝	36,700	United Gas Improvement	No par	1½ Jun 3	2⅝ Jan 3	2⅛ Jun	2⅝ Dec
15¼ 15¼	15¼ 15¼	*15⅛ 15¼	15 15¼	15⅛ 15⅛	15⅛ 15⅛	2,400	When issued	13½	14 Jun 8	15⅞ July 20	-- ---	-- ---
35⅞ 35⅞	36 36¼	36¾ 36¾	37 37½	37⅛ 37½	37½ 37¾	1,900	United Merch & Mfrs Inc	1	28½ Jan 19	39¾ May 3	16⅜ Jan	29¾ Dec
*105½ 105¾	*105½ 105¾	105¼ 105½	105¼ 105¼	105¼ 105⅞	105⅞ 105⅞	180	5% preferred	100	98¾ Jan 3	105⅞ Aug 17	99 Dec	100 Dec
*6 6⅛	6 6	6⅛ 6⅛	6 6	*6 6⅛	*6 6⅛	700	United Paperboard	10	4 Feb 9	6⅝ July 5	3⅛ Jan	5⅞ Apr
*11⅜ 11⅝	11½ 11½	11½ 11⅝	12 12⅛	12 12½	12 12⅛	4,300	U S & Foreign Secur	No par	7⅞ Feb 10	12⅞ July 5	4¾ Jan	13¼ May
*105¼ 106¾	105¼ 105¼	105 105	*105⅛ 106¾	*105⅛ 106¾	*105⅛ 106¾	150	$6 1st preferred	No par	97½ Jan 4	105½ July 11	84½ Jan	99½ Dec
16¾ 16¾	*16½ 17	16⅝ 16⅝	*16½ 17	17 17⅜	17¼ 17⅝	2,400	U S Freight Co	No par	14¾ Jan 3	21⅜ Feb 17	9⅛ Jan	19 July
78¾ 79½	79 79	79 79½	78½ 78¾	78¾ 79¼	79½ 79½	1,900	U S Gypsum Co	20	70 Mar 28	88 Jun 27	59 Jan	75¾ Oct
*175½ 180	*175½ 180	*175½ 180	179 179	*175½ 179	*175½ 179	10	7% preferred	100	170 Jan 10	180 Mar 13	168 Dec	181½ Apr
*12½ 12⅞	12⅝ 12⅝	*12⅝ 12⅞	12⅝ 12⅞	13 13	13¼ 13⅜	1,000	U S Hoffman Mach Corp	5	8½ Jan 4	13⅞ July 5	5⅜ Jan	10⅛ Oct
*46½ 47⅞	*46½ 47⅞	*46⅝ 47⅞	*46⅝ 47⅞	*46¾ 47⅞	*46⅞ 47⅞	---	5½% conv preferred	50	42 Jan 7	48 May 20	39¾ Jun	44½ Nov
40⅜ 40½	*39¾ 41	40 40	39¾ 39¾	40½ 40¾	*40¾ 41	1,600	U S Industrial Chemicals	No par	34¼ Apr 24	43½ July 11	30 Jan	x42¾ July
*7¼ 7⅝	7½ 7½	7⅜ 7½	7½ 7⅞	7⅞ 8⅛	8⅛ 8¼	5,400	U S Leather Co	No par	5 Jan 19	8⅜ Jun 28	4 Jan	7¾ Apr
24¼ 24¼	24 24	23¾ 23¾	23⅞ 24¼	24½ 24¾	24⅞ 25¼	3,600	Partic & conv cl A	No par	16⅛ Jan 3	25⅜ July 3	13⅞ Jan	19⅞ Apr
*111 112½	111 111	*111 112½	*111 112½	*111 112½	*111 112½	50	Prior preferred	100	110 Feb 10	112½ May 31	108 Jan	114 Oct
7¾ 7⅞	7⅝ 7⅞	7⅝ 8⅛	7⅞ 8	8 8⅛	8 8¼	19,800	U S Lines Co	1	5½ Apr 24	9 July 12	4¾ Nov	8⅛ July
10 10	9⅞ 9⅞	9⅞ 9⅞	*9¾ 9⅞	*9¾ 9⅞	*9¾ 9⅞	600	Preferred	10	8⅞ Jan 25	10 July 6	8⅞ Nov	9⅞ Jun
35¼ 35¼	35⅝ 35⅝	35 35	35¼ 35½	35¼ 35⅝	36 37⅛	2,800	U S Pipe & Foundry	20	30¾ Apr 19	37⅝ Jun 27	29⅛ Jan	37⅛ May
46 47	*45 50	*45 50	*45 50	*45 50	*45 49	200	U S Playing Card Co	10	40⅝ Jan 3	47 July 20	23⅞ Jan	42 July
38¼ 38¼	38¼ 38½	39 39	*38½ 40	*38½ 40	*39¼ 40	500	U S Plywood Corp	1	35¼ Apr 18	42 July 10	32 Jan	44½ Jun
2⅛ 2⅛	2 2⅛	2 2⅛	2 2⅛	2 2⅛	1⅞ 2	3,900	‡U S Realty & Impt	No par	1 Feb 2	2⅝ Jan 20	11/16 Jan	3⅜ May
49¾ 50¼	50 50½	50¼ 50¼	50¼ 50¾	51 51⅞	51½ 52	10,600	U S Rubber Co	10	40 Feb 7	54¾ July 14	25¼ Jan	46¼ Sep
140 140	*139¼ 142	139½ 139½	140 140	*139½ 141¼	*139½ 140¼	400	8% non-cum 1st preferred	100	130 Jan 13	142¼ May 18	101 Jan	130 Dec
57 57	57¾ 57¾	*56½ 57½	57 57	57 57	57 57	2,300	U S Smelting Ref & Min	50	52½ Feb 7	61¾ July 13	46 Jan	62 May
*77½ 80	77½ 77½	77⅛ 77¼	*77½ 80	*77½ 78½	*77½ 78½	200	Preferred	50	69 May 25	77½ Aug 14	64¾ Jan	74 Nov
58½ 59	58¾ 59	58⅛ 58¾	58¼ 59½	59⅜ 60½	60¼ 60⅞	27,400	U S Steel Corp	No par	50¾ Apr 19	63⅞ July 10	47⅜ Jan	59⅜ July
*127½ 128¼	127⅞ 128	127½ 128	128 128	127¾ 128	128 128½	2,200	Preferred	100	x119¾ Jan 27	135½ July 8	112 Jan	125 July
*26⅜ 26½	26¾ 26⅞	26⅞ 27	27 27	27 27⅛	27 27¼	2,400	U S Tobacco Co	No par	22 May 18	27⅜ July 3	20⅛ Nov	29 Apr
*47½ 48¾	*47½ 48¾	*47½ 48	47½ 47½	47½ 47½	48 48	100	7% non-cum preferred	25	44½ Apr 26	48½ Feb 23	42⅛ Jan	50⅜ Aug
*3¾ 4	*3¾ 4	*3¾ 3⅞	*3¾ 3⅞	3¾ 3¾	3⅞ 3⅞	300	United Stockyards Corp	1	2¾ Jan 28	4¼ Jun 29	1⅝ Jan	3¾ July
*3¾ 3⅞	3⅝ 3¾	3⅝ 3¾	3⅝ 3⅝	3¾ 3⅞	3¾ 3⅞	1,900	United Stores class A	5	2¼ Apr 5	4¼ Jun 20	¾ Jan	3 Oct
*96 98½	*95 98½	*97 98½	96¾ 96¾	*95⅛ 97¾	*95⅛ 97¾	100	$6 conv preferred	No par	76 Jan 18	100 July 25	56 Jan	88 Oct
*15⅞ 16½	*15⅜ 16½	*15¾ 16½	16¼ 16¼	*16⅜ 16¾	16⅜ 16¾	500	Universal-Cyclops Steel Corp	1	14⅝ Jan 4	18⅛ July 5	13⅝ Dec	20⅜ July
*5¼ 5½	5⅛ 5⅜	5⅜ 5⅜	*5¼ 5⅜	*5¼ 5½	5⅜ 5½	800	Universal Laboratories Inc	1	3¼ Jan 4	6 July 5	2⅞ Nov	6¼ July
*35⅛ 37	*36¼ 37¼	*36¼ 37¼	*36 37¼	*36 37¼	*36 37¼	---	Preferred	No par	31 Jan 4	39⅝ July 3	30⅛ Nov	41¼ July
*73½ 74½	*73½ 74⅜	74⅜ 74⅜	74½ 74½	*74 75¼	75¼ 75¼	30	Universal Leaf Tob	No par	68 Apr 27	78 July 7	59¼ Jan	75½ July
*168½ 169	*168½ 169	169 169	*168½ 169	*169 169½	*169 169½	20	8% preferred	100	162 Mar 20	169 Feb 25	150 Jan	165½ Nov
							V					
*19⅜ 19⅞	19⅞ 19⅞	19⅞ 19⅞	19⅞ 20½	20½ 20¾	20½ 20⅝	3,600	Vanadium Corp of Am	No par	17¾ Jan 4	23⅛ July 5	15⅜ Jan	25⅜ July
12 12	11⅞ 11⅞	12 12	12 12¼	*12⅛ 12¼	12⅛ 12¼	1,600	Van Norman Co	2.50	9¼ Jan 4	13⅛ July 11	8⅞ Jan	12⅝ Feb
45½ 45½	46 46	47 47	*47⅛ 48	47¼ 47¾	*47 48	700	Van Raalte Co Inc	5	37 Jan 3	47¾ Aug 17	25½ Jan	37½ Oct
118¾ 118¾	*118⅛ 119	*118 119	118½ 118½	*118⅛ 119	*116¾ 119	30	7% 1st preferred	100	116⅜ Jan 28	119½ Jun 12	115 Mar	120 Oct
13⅜ 13⅝	13⅝ 13⅞	13⅜ 13½	13½ 13½	13⅝ 13⅝	13⅝ 13⅞	2,900	Vertientes-Camaguey Sugar Co	6½	12¼ May 15	14⅜ July 5	-- ---	-- ---
47¼ 47¼	x47 47¼	*46 47¼	*46 47¼	46 46	*46⅛ 47	1,100	Vick Chemical Co	5	41½ Jan 25	49½ July 24	40⅛ Dec	44½ Oct
*79 82¼	*80 83¼	*80 83¼	*80 83¼	*80 83¼	*80 83¼	---	Vicks Shreve & Pac Ry	100	63½ Jan 15	80¼ July 27	51 Jan	65 Aug
*84 85½	*84 85½	84 84	*82¼ 85	*82¼ 85	*82¼ 85	20	5% non-cum preferred	100	70 Feb 11	85¾ July 21	57 Feb	67½ May
*24⅝ 25¼	*24⅞ 25	*24⅜ 25	25 25	*24⅝ 25½	25 25	500	Victor Chemical Works	5	21⅛ Jan 7	25½ Aug 1	20½ Nov	26⅜ Feb
4 4	4 4	3⅞ 4	3⅞ 4	3⅞ 4	4 4⅛	2,500	Va-Carolina Chemical	No par	4 Feb 4	5¼ Mar 24	2¼ Jan	6⅜ July
*52 52¼	53 53	53 53	*53 53¼	53¼ 53¼	54 54	800	6% div partic preferred	100	52 Feb 9	62¾ July 5	39 Jan	68½ July
117½ 117½	117½ 117½	117½ 117¾	117½ 117¾	117¾ 118	*118 119	290	Va El & Pow $5 pref	100	113½ Jun 14	118 Aug 17	-- ---	-- ---
*42 44	*42 44	*42 44	*42 44	*42 44	*42 44	---	Va Iron Coal & Coke 5% pfd	100	38½ Feb 17	52 Mar 7	20½ Jan	45 Oct
*39⅛ 40½	*39 40½	*39 40½	40½ 40½	41½ 41½	42 42	300	Virginian Ry Co	25	37 Jun 21	42 Aug 18	27 Jan	40 Oct
35¾ 35¾	*35⅝ 35¾	35¾ 35¾	35⅞ 36	*36 36¼	*36⅛ 63¼	1,600	6% preferred	25	33 Apr 19	36 Aug 16	29¼ Jan	35¾ Sep
*120¼ --	*120¼ --	*120¼ --	*120¼ --	*120¼ --	*120¼ --	---	Vulcan Detinning Co	100	102 Jan 4	120 Jun 27	80 Jan	110 Aug
*150 --	*150 --	*150 --	*150 --	*150 --	*150 --	---	Preferred	100	149 Feb 14	155 July 6	113 Jan	150 Nov
							W					
*54 56⅛	*54½ 55	54⅛ 54½	53½ 53½	*54¼ 55½	54¼ 54½	600	Wabash RR 4½% preferred	100	40 Jan 3	59½ Mar 13	24½ Jan	40⅛ Dec
11¾ 11¾	11¾ 11⅞	11⅝ 11¾	11¾ 11¾	11¾ 11¾	*11¾ 11⅞	1,000	Waldorf System	No par	10⅜ Jan 19	12½ July 10	7½ Jan	11⅜ May
*28¾ 29	*28½ 29	28½ 28½	28½ 28½	28¾ 29	29⅜ 29⅜	500	Walgreen Co	No par	26⅛ Apr 1	30 May 25	20⅝ Jan	28⅛ July
*107⅞ 110	*104 110	*106 110	*106 110	*106 110	*106 110	---	4½% preferred	100	105⅜ Mar 27	108 July 31	103 Feb	109 Jun
*52¾ 53¼	*53 53½	53 53½	53½ 53½	53⅜ 53¾	*53¾ 54½	900	Walker (Hiram) G & W	No par	48 Feb 4	55 July 14	38½ Jan	54½ Oct
*18⅛ 18¾	*18⅛ 18¾	*18⅛ 18¾	*18¼ 18¾	*18¼ 18¾	*18¼ 18¾	---	Div redeem preferred	No par	17¼ Jan 12	18¾ May 26	15⅜ Jan	18⅝ May
9⅛ 9⅛	9 9⅛	9 9⅛	9 9⅛	9⅛ 9⅜	9¼ 9⅜	7,900	Walworth Co	No par	7¼ Jan 3	10⅛ Jun 27	4⅝ Jan	9¾ Jun

For footnotes see page 743.

NEW YORK STOCK RECORD

Saturday Aug. 12 $ per share	Monday Aug. 14 $ per share	Tuesday Aug. 15 $ per share	Wednesday Aug. 16 $ per share	Thursday Aug. 17 $ per share	Friday Aug. 18 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since January 1 Lowest $ per share	Range since January 1 Highest $ per share	Range for Previous Year 1943 Lowest $ per share	Range for Previous Year 1943 Highest $ per share
		LOW AND HIGH SALE PRICES										
*9¼ 10	*9½ 10	9¼ 9¼	9 9	9¾ 10⅝	10 10⅜	2,100	Ward Baking Co cl A	No par	8 Jan 27	11⅞ Mar 31	4½ Jan	13 May
1⅞ 1⅞	1⅞ 2	1⅞ 2	*1⅞ 2	2 2	2 2	3,100	Class B	No par	1⅜ Feb 9	2 Apr 3	⅝ Jan	2⅝ Mar
*52¾ 54½	*53¼ 54½	53¼ 53¼	*53 53¾	54 57	55¾ 57	1,000	$7 preferred	50	45 Jan 27	62 May 18	26 Jan	56 July
13 13¼	13 13⅛	13 13⅛	12¾ 13	13 13¼	13¼ 13⅜	9,200	Warner Bros Pictures	5	11½ Apr 24	15 July 10	7⅝ Jan	15¾ July
*29 31	*29 31	*29 31	*29 31	*30¼ 31	31 31	200	Warren Fdy & Pipe	No par	22⅝ Feb 14	33⅞ Jun 27	22 Dec	32⅝ Apr
*24½ 24⅞	24⅝ 24⅝	*24½ 24¾	*24½ 24⅞	*24½ 24⅞	24⅞ 24⅞	300	Washington Gas Lt Co	No par	22⅛ Apr 25	24⅞ July 12	15⅛ Jan	23⅛ Sep
*17¾ 18	17⅞ 17⅞	17⅞ 18⅜	18¼ 18½	18½ 18½	19 19¼	1,600	Waukesha Motor Co	5	15¼ Apr 25	19¾ July 6	12½ Jan	20½ Dec
29½ 29½	*29 29¾	29¼ 29¼	29⅜ 29⅜	*29⅜ 29¾	29⅝ 29⅝	1,500	Wayne Pump Co	1	23 Jan 6	30¾ July 11	17⅝ Jan	26 July
9⅛ 9⅛	9⅛ 9¼	9 9¼	9 9¼	9⅛ 9¼	9 9¼	4,600	Webster Eisenlohr	No par	6⅜ Jan 3	10⅜ July 5	2½ Jan	8⅛ July
*23 23½	23⅜ 23⅜	23⅛ 23⅜	23½ 24	*23½ 24	*23½ 23¾	1,500	Wesson Oil & Snowdrift	No par	22½ Jan 26	25⅝ Jun 19	17⅞ Jan	26½ July
*80⅛ 80¾	*80 80¾	*80 80¾	*80 80¾	80¼ 80¼	*80 80¼	200	$4 conv preferred	No par	77 Jan 6	83 Apr 5	69 Jan	79¾ Nov
24⅝ 24⅞	24⅝ 24¾	24⅝ 24¾	24½ 25	24½ 25	25 25⅜	6,800	West Indies Sugar Corp	1	18⅛ Feb 9	25¾ May 31	8⅝ Jan	20¼ Dec
*94¼ 94½	*94¼ 94¾	94¾ 95	95 95	95½ 95½	95½ 95½	140	West Penn Electric class A	No par	83 Jan 3	95½ Aug 17	50⅛ Jan	85 Aug
103¼ 103¼	103½ 103½	104¼ 105	104¼ 104¼	104⅞ 104⅞	104⅞ 104⅞	250	7% preferred	100	96½ Feb 16	106¾ July 5	67½ Jan	99 Oct
94 94	93⅞ 94	94½ 94¾	*93½ 95	*93½ 95	94 94	80	6% preferred	100	85½ Jan 3	97¾ Aug 1	57 Jan	87¾ Oct
117⅝ 117⅜	*117⅝ 117¾	117⅝ 117⅝	*117½ 117¾	117⅜ 117½	117½ 117½	170	West Penn Power 4½% pfd	100	113¾ Apr 1	117¾ Jan 10	109 Jan	119 Jun
*24½ 25	24⅞ 24⅞	25 25	25¼ 25½	25¾ 25¾	26¼ 26¼	1,000	West Va Pulp & Pap Co	No par	16¼ Jan 4	28 July 10	11¾ Jan	16¾ Oct
*106¾ --	*106¾ --	*107 --	*107 --	107 107	*107¼ --	30	6% preferred	100	103 Feb 1	107¾ July 7	103 Jan	110 Sep
33⅛ 33⅛	33⅜ 33½	33¾ 33¾	33¼ 33½	x33¾ 34¼	34¾ 35	2,500	Western Auto Supply Co	10	26¾ Apr 25	35½ Jun 13	19 Jan	31½ Dec
4¾ 4⅞	*4½ 4⅞	*4½ 4⅞	4⅝ 4⅝	4⅞ 4⅞	4¾ 4¾	900	Western Maryland Ry	100	3¾ Jan 7	6¼ July 5	2¼ Jan	6⅛ Apr
*11½ 12	*12½ 13	12½ 12⅝	12½ 12⅝	12⅝ 13	12⅝ 12⅝	1,100	4% non-cum 2nd preferred	100	7⅛ Jan 3	16¼ July 3	5⅜ Jan	11⅞ Apr
48 48⅛	47⅛ 47½	46 47	46¼ 47⅜	47⅝ 47⅞	47¼ 47⅞	12,900	Western Union Teleg class A	No par	41 Feb 10	53⅜ July 10	37⅛ Oct	49¾ Oct
28 28⅛	27½ 27⅞	27 27½	27 27¾	27¾ 28	27½ 28¼	6,400	Class B	No par	22½ Jan 20	31¼ July 10	22 Nov	24⅝ Dec
26⅝ 27	x26½ 27¼	26½ 27	26½ 27	27⅛ 27½	27½ 27⅝	5,700	Westinghouse Air Brake	No par	21 Apr 24	28⅜ July 10	15½ Jan	24⅞ May
104¼ 104¾	104½ 104⅞	103 104¼	103¼ 104¼	104⅞ 105	104⅞ 105⅛	4,800	Westinghouse El & Mfg	50	x91 Feb 7	108½ Jun 19	81 Jan	100 July
*133 --	*133 --	*133 --	*133 --	*133½ --	*133½ --	---	1st partic preferred	50	127½ Mar 8	138 Jun 17	120 Jan	136 Jun
*33¼ 34	34 34	*33¼ 34¼	*33¼ 34¼	*33½ 34	33¼ 33½	600	Weston Elec Instrument	12.50	32 Jan 4	36 Jun 24	31 Jan	40 July
*31 31¼	*31 31¼	*31 31¼	31¼ 31¼	31 31¼	*29⅝ 31¼	800	Westvaco Chlorine Prod	No Par	25¾ Jan 13	32 July 21	22⅜ Nov	29¼ May
*110 110½	*110 110½	*110 110½	*110 110½	*110 110½	110 110	20	$4.50 preferred	No par	105½ Jan 12	110¾ Aug 4	106½ Jan	112½ Jun
*105¾ 106¼	*106 106⅛	*106 106⅛	106 106⅛	*105½ 106¼	*105¼ 106¼	50	$4.25 preferred	No par	101½ May 26	106¾ July 13	-- ---	-- ---
*71 74	*71 74	*71 74	*71 74	*71 74	*71 74	---	Wheeling & Lake Erie Ry	100	59½ Feb 19	77 July 17	52 Mar	60 Apr
*102¾ 104	*102¾ 104	*102¾ 103	*102¾ 103	103 103	*103 104	50	5½% conv preferred	100	97¼ Jan 3	103 May 18	85 Jan	99 Oct
29½ 29½	29¾ 29⅞	29⅞ 30	30 30½	30¾ 31¼	31¼ 31⅜	4,100	Wheeling Steel Corp	No par	20½ Feb 7	32¼ July 10	18 Jan	24½ July
77½ 78	77½ 77½	77 77½	77⅜ 77½	77½ 77⅞	77⅞ 78	390	$5 conv prior pref	No par	66¼ Jan 28	84¼ July 14	58⅜ Jan	71½ July
*20½ 21¼	20½ 20½	20¼ 20¼	20½ 20½	20¼ 20¼	*20 20½	400	White Dental Mfg (The S S)	20	18 Feb 7	22 July 18	15 Jan	20 Jun
26¾ 26¾	26½ 26¾	26½ 27	26⅝ 27⅛	27¼ 27⅜	27¼ 27½	6,600	White Motor Co	1	20 Feb 7	29¾ July 7	13¼ Jan	22¾ Aug
*9⅛ 9¼	9¼ 9¼	9¼ 9¼	9¼ 9¾	9¾ 9⅞	9¾ 9¾	11,300	White Rock Min Springs	No par	7¼ Jan 24	11 Mar 23	3¾ Jan	10⅝ July
8¾ 8⅞	8⅝ 8⅞	8¾ 9¼	8⅞ 8⅞	9 9¼	8⅞ 9⅛	8,500	White Sewing Mach Corp	1	5 Jan 26	9⅞ July 5	2⅝ Jan	7⅛ Oct
*81½ 86	*81½ 86	85 85	*85 86	*85 86	*85 86	50	$4 conv preferred	No par	x64½ Jan 24	86 July 12	40 Jan	86 Apr
*28⅝ 31	*29 31	*29⅛ 31	*29 31	*30 30¾	*30 30¾	---	Prior preferred	20	24 Jan 27	30 Aug 3	x20½ Jan	27 Oct
7¾ 7¾	7¾ 7¾	7¾ 7¾	7¾ 7¾	7¾ 8	8 8	1,300	Wilcox Oil & Gas Co	5	4⅝ Jan 14	9⅜ Apr 5	2⅜ Jan	6¾ July
16½ 16⅝	16⅝ 17⅛	16⅞ 17⅜	16⅞ 17¼	16⅞ 17⅛	16¾ 17	28,500	Willys-Overland Motors	1	6 Feb 3	20⅛ July 5	2⅛ Jan	9⅛ Jun
10⅜ 10½	10¼ 10½	10¼ 10¼	10¼ 10⅜	10⅜ 10½	10⅜ 10½	6,900	Wilson & Co Inc	No par	8 Jan 3	11½ July 10	4¼ Jan	9⅛ Sep
*92¾ 93	92¾ 92⅞	92¼ 92¾	93 93	93 93	92¾ 93	1,500	$6 preferred	No par	80¼ Jan 4	96 July 10	57½ Jan	86½ Oct
*12¼ 13	*12¾ 13	12⅞ 12⅞	12⅞ 12⅞	12½ 12⅞	12½ 12½	2,100	Wilson-Jones Co	10	10¾ Jan 5	14¼ July 14	9 Jan	11⅞ Apr
*123 --	*123 --	*123 --	*123 --	*123 --	*123 --	---	Wisconsin El Pow Co 6% pfd	100	124 July 31	124 July 31	115 Jan	121 Dec
*21½ 22½	*21⅝ 22¼	*21½ 22	*21½ 22	*21⅝ 22	22 22	100	Woodward Iron Co	10	19⅝ Apr 27	24 July 6	17½ Jan	24½ July
42 42½	42⅛ 42½	42¼ 42½	42⅜ 42½	42½ 42⅞	42⅞ 43¼	8,100	Woolworth (F W) Co	10	36⅜ Jan 3	43¼ Aug 18	30½ Jan	42⅛ July
31⅝ 31⅞	32 32¼	31½ 31¾	31¼ 32⅜	32¼ 32½	32½ 32¾	4,700	Worthington P & M (Del)	No par	20⅝ Jan 4	33⅞ July 17	16½ Jan	25⅜ Oct
*69 71	*69 71	*69 70¼	*69 70	70½ 70½	*70 71	100	Prior pfd 4½% series	100	47¾ Jan 5	73 July 14	44¾ Jan	54 Jun
*69 70½	70 70	*69½ 70½	70 70	70 70¼	*70 71	400	Prior pfd 4½% Conv series	100	49 Jan 5	73½ July 14	46 Jan	57½ Jun
*73 73⅞	*73 78	*73 78	*73 78	*73 78	73 74½	30	Wright Aeronautical	No par	69½ Jun 8	87½ Mar 14	78¼ Dec	108 Apr
*68¼ 68⅞	68⅞ 68⅞	69 69	*68¼ 69	*68¼ 69	68⅞ 69	400	Wrigley (Wm) Jr (Del)	No par	58 Apr 26	70 Jan 12	58⅛ Jan	70⅛ Sep
							Y					
35 35	34¾ 35	34¾ 35¾	*35 35¾	35¾ 35¾	36 36¼	1,700	Yale & Towne Mfg. Co	25	27½ Mar 6	36½ July 17	21½ Jan	31¾ Sep
14½ 14½	14¼ 14⅝	14¼ 14½	14¼ 14½	14⅝ 14⅞	14¾ 14⅞	8,900	York Corp	1	9¼ Apr 25	15⅜ July 20	-- ---	-- ---
19⅝ 19⅝	19⅝ 19⅝	19⅝ 19⅝	19½ 19⅝	19⅝ 19⅞	19¾ 20	2,000	Young Spring & Wire	No par	14⅜ Jan 3	20⅞ July 14	7⅞ Jan	17½ July
39⅝ 39¾	39⅞ 40	39¾ 39⅞	39½ 41	x40½ 41⅝	41⅜ 41⅞	9,500	Youngstown Sheet & Tube	No par	33⅝ Apr 24	42¾ July 5	30 Jan	41¼ July
104 104	*103¼ 104½	103½ 104	104 104	104 104	104 104	240	5½% preferred series A	100	96 Jan 6	104½ July 7	82 Jan	98 Nov
*16½ 17	*16⅝ 16¾	16¾ 16¾	16⅝ 17	17 17¼	17 17¼	3,200	Youngstown Steel Door	No par	13 Jan 3	17⅝ Jun 28	9⅛ Jan	16⅜ Jun
							Z					
42¼ 42⅜	41¾ 41¾	42 42	41⅞ 42⅛	42 42½	42¾ 43¼	2,700	Zenith Radio Corp	No par	33¾ Jan 3	44½ July 12	19½ Jan	37⅞ July
5⅜ 5⅜	5¼ 5¼	5⅜ 5⅜	5⅜ 5⅜	5⅜ 5½	5¼ 5⅜	2,500	Zonite Products Corp	1	3¾ Jan 19	6⅝ July 5	2 Jan	4¾ May

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New Stock. r Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y Ex-rights.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Aug. 18, 1944	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	374,470	$1,798,700	$104,000	$6,000	$1,908,700
Monday	687,700	5,090,000	164,000	17,000	5,271,000
Tuesday	784,050	4,939,900	280,000	5,000	5,224,900
Wednesday	860,490	4,840,000	227,000	20,500	5,087,500
Thursday	1,238,225	5,627,000	254,000	7,000	5,888,000
Friday	1,151,520	5,414,600	243,000	23,500	5,681,100
Total	5,096,455	$27,710,200	$1,272,000	$79,000	$29,061,200

	Week Ended Aug. 18 1944	Week Ended Aug. 18 1943	Jan. 1 to Aug. 18 1944	Jan. 1 to Aug. 18 1943
Stocks—No. of shares	5,096,455	2,824,453	173,850,395	208,087,181
Bonds				
U. S. Government	$79,000	$71,550	$4,315,200	$2,208,925
Foreign	1,272,000	1,295,500	73,148,500	81,926,600
Railroad & industrial	27,710,200	32,735,500	1,806,154,100	2,311,278,400
Total	$29,061,200	$34,102,550	$1,883,617,800	$2,394,413,925

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Aug. 18, 1944	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	104,850	$148,000	------	$3,000	$151,000
Monday	260,490	497,000	$1,000	6,000	504,000
Tuesday	198,710	504,000	9,000	------	513,000
Wednesday	209,150	600,000	9,000	4,000	613,000
Thursday	311,560	513,500	23,000	2,000	538,500
Friday	306,080	647,000	14,000	14,000	675,000
Total	1,390,840	$2,909,500	$56,000	$29,000	$2,994,500

	Week Ended Aug. 18 1944	Week Ended Aug. 18 1943	Jan. 1 to Aug. 18 1944	Jan. 1 to Aug. 18 1943
Stocks—No. of shares	1,390,840	706,655	44,495,227	54,196,372
Bonds				
Domestic	$2,909,500	$3,085,000	$118,077,500	$146,398,000
Foreign government	56,000	77,000	6,941,000	9,652,000
Foreign corporate	29,000	24,000	709,000	969,000
Total	$2,994,500	$3,186,000	$125,727,500	$157,019,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date—	Stocks 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
August 12	146.56	41.48	24.78	52.69	107.45	109.74	80.51	110.29	102.00
August 14	146.77	41.27	24.82	52.68	107.37	109.70	80.57	110.24	101.97
August 15	146.45	41.08	24.77	52.54	107.37	109.84	80.47	110.24	101.98
August 16	147.30	41.45	24.97	52.90	107.35	109.76	80.76	110.26	102.03
August 17	148.46	41.81	24.98	53.28	107.38	109.78	81.20	110.21	102.14
August 18	148.96	41.93	24.96	53.43	107.31	109.71	81.06	110.15	102.06

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

RANGE FOR WEEK ENDING AUGUST 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	--	*110.22	110.24	--	110.29	111.23
Treasury 4s 1944-1954	J-D	--	*101.9	101.11	--	101.15	102.29
Treasury 3¾s 1946-1956	M-S	--	*104.30	105	--	105.9	106.9
Treasury 3⅛s 1946-1949	J-D	--	*104.15	104.17	--	104.21	105.18
Treasury 3⅛s 1949-1952	J-D	--	*110.8	110.10	--	110.16	110.19
Treasury 3s 1946-1948	J-D	--	*104.8	104.10	--	104.20	104.20
Treasury 3s 1951-1955	M-S	--	*111.2	111.4	--	111.4	111.11
Treasury 2⅞s 1955-1960	M-S	--	112.4	112.4	5	111.20	112.13
Treasury 2¾s 1945-1947	M-S	--	*102.14	102.16	--	102.14	103.11
Treasury 2¾s 1948-1951	M-S	--	106.12	106.12	1	106.12	106.24
Treasury 2¾s 1951-1954	J-D	--	*109.8	109.10	--	109.3	109.12
Treasury 2¾s 1956-1959	M-S	--	111.15	111.15	1	111.9	111.11
Treasury 2¾s 1958-1963	J-D	--	*111.12	111.14	--	111.10	111.10
Treasury 2¾s 1960-1965	J-D	--	*111.22	111.24	--	111.7	112.6
Treasury 2½s 1945	J-D	--	*102.21	102.23	--	102.28	103.9
Treasury 2½s 1948	M-S	--	*106.13	106.15	--	106.16	106.24
Treasury 2½s 1949-1953	J-D	--	106.31	106.31	1	106.16	106.31
Treasury 2½s 1950-1952	M-S	--	*107.8	107.10	--	----	----
Treasury 2½s 1952-1954	M-S	--	*103.29	103.31	--	103.31	104
Treasury 2½s 1956-1958	M-S	--	*103.21	103.23	--	103.17	103.22
Treasury 2½s 1962-1967	J-D	--	*100.15	100.17	--	100.11	100.17
Treasury 2½s 1963-1968	J-D	--	*100.7	100.9	--	100	100.7
Treasury 2½s June 1964-1969	J-D	100.9	100.9	100.9	6	100	100.9
Treasury 2½s Dec. 1964-1969	J-D	100.10	100.7	100.10	6	100	100.10
Treasury 2½s 1965-1970	M-S	--	100.9	100.11	24	100	100.11
Treasury 2½s 1967-1972	M-S	--	*100.15	100.17	--	100.9	100.18
Treasury 2¼s 1951-1953	J-D	--	*106.21	106.23	--	106.9	107.3
Treasury 2¼s 1952-1955	J-J	--	*102.4	102.6	--	----	----
Treasury 2¼s 1954-1956	J-D	--	*107.3	107.5	--	107.9	107.11
Treasury 2¼s 1956-1959	M-S	100.18	100.14	100.18	9	100.2	100.18
Treasury 2s 1947	J-D	--	*104.5	104.7	--	----	----
Treasury 2s Mar 1948-1950	M-S	--	*102	102.2	--	101.31	101.31
Treasury 2s Dec 1948-1950	J-D	--	*104.23	104.25	--	104.8	104.8
Treasury 2s Jun 1949-1951	J-J	--	*101.25	101.27	--	101.26	101.26
Treasury 2s Sep 1949-1951	M-S	--	*101.22	101.24	--	----	----
Treasury 2s Dec 1949-1951	J-D	--	*101.21	101.22	--	101.8	101.19
Treasury 2s March 1950-1952	M-S	--	*101.14	101.16	--	101.6	101.9
Treasury 2s Sept 1950-1952	M-S	--	*101.6	101.8	--	100.21	101.1
Treasury 2s 1951-1953	M-S	--	100.21	100.22	7	100.5	100.22
Treasury 2s 1951-1955	J-D	--	100.18	100.18	1	100.16	100.19
Treasury 2s 1952-1954	J-D	100.15	100.14	100.15	17	100.9	100.15
Treasury 2s 1953-1955	J-D	--	*105.13	105.15	--	----	----
Treasury 1¾s June 15 1948	J-D	--	*101.12	101.14	--	101.5	101.12
Home Owners' Loan Corp—							
1⅛s series M 1945-1947	J-D	--	*100.26	100.27	--	100.28	100.28
Panama Canal 3s 1961	Q Jun	--	--	--	--	134	134
Registered	--	--	--	--	--	134	134
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	112½	112½	113⅛	40	108¾	113¾

Foreign Securities

WERTHEIM & Co.

Members New York Stock Exchange

120 Broadway, New York

Telephone REctor 2-2300

Teletype NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	60	60	60	1	53	60
△Gtd sink fund 6s 1948	A-O	--	*60	--	--	50½	59½
Akershus (King of Norway) 4s 1968	M-S	--	*65½	--	--	--	--
△Antioquia (Dept) coll 7s A 1945	J-J	--	24⅞	25	13	17	25½
△External s f 7s series B 1945	J-J	--	25	25	1	17	25½
△External s f 7s series C 1945	J-J	--	25	25	4	17	25
△External s f 7s series D 1945	J-J	25	24¼	25	8	17	25½
△External s f 7s 1st series 1957	A-O	--	24	24	1	16⅝	24
△External sec s f 7s 2d series 1957	A-O	--	23½	24	11	16½	24
△External sec s f 7s 3rd series 1957	A-O	--	23⅝	23⅝	2	16⅝	23⅝
△Antwerp (City) external 5s 1958	J-D	--	81¾	81¾	5	56⅞	87
Argentine (National Government)—							
S f external 4½s 1948	M-N	--	99½	100	17	98½	101⅞
S f conv loan 4½s 1971	M-N	96¾	96¾	97¼	26	92	99½
S f extl conv loan 4s Feb 1972	F-A	89½	89½	90⅛	71	82½	93
S f extl conv loan 4s Apr 1972	A-O	89½	89½	90¼	16	82½	93
Australia (Commonw'lth) 5s of '25 1955	J-J	100	100	100⅞	51	92	101
External 5s of 1927 1957	M-S	100	99¾	100½	13	92	101
External g 4½s of 1928 1956	M-N	--	97	97	5	88	98
Belgium external 6½s 1949	M-S	102	102	102	1	100½	102
External s f 6s 1955	J-J	--	101½	101½	4	100⅛	102
External s f 7s 1955	J-D	--	*102	--	--	101	102½
§△Brazil (U S of) external 8s 1941	J-D	63	62¾	63¼	29	50	64½
△External s f 6½s of 1926 1957	A-O	61	60¾	61¼	27	47½	63
△External s f 6½s of 1927 1957	A-O	--	60¾	61¼	20	47⅝	62¾
△7s (Central Ry) 1952	J-D	63	62¾	63¼	17	49⅞	64¼
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	---	58¾	58¾	59	22	57	59¼
3¾s Series No. 2	---	--	58¾	58¾	1	56½	58¾
3¾s Series No. 3	---	--	58⅞	59	6	56⅝	59
3¾s Series No. 4	---	58¾	58½	59	47	57¼	59
3¾s Series No. 5	---	--	58⅝	58⅝	1	--	--
3¾s Series No. 6	---	--	61	61	1	61	61
3¾s Series No. 7	---	--	*57½	--	--	--	--
3¾s Series No. 8	---	--	58½	58½	1	58½	58½
3¾s Series No. 9	---	--	*57½	--	--	--	--
3¾s Series No. 10	---	--	58¾	58¾	1	58¾	58¾
3¾s Series No. 11	---	--	*57½	58½	--	--	--
3¾s Series No. 12	---	--	57½	57½	2	57	57½
3¾s Sereis No. 13	---	--	*57½	--	--	--	--
3¾s Series No. 14	---	--	*57½	58⅝	--	58¼	58⅜
3¾s Series No. 15	---	--	*57½	--	--	--	--
3¾s Series No. 16	---	--	*57½	--	--	--	--
3¾s Series No. 17	---	--	*57½	--	--	--	--
3¾s Series No. 18	---	--	*57½	58½	--	58⅜	58⅜
3¾s Series No. 19	---	--	*57½	60	--	--	--
3¾s Series No. 20	---	--	*57½	--	--	--	--
3¾s Series No. 21	---	--	*57½	58½	--	55¾	55¾
3¾s Series No. 22	---	--	*57½	--	--	--	--
3¾s Series No. 23	---	--	58	58¼	33	55½	58½
3¾s Series No. 24	---	--	*57½	--	--	--	--
3¾s Series No. 25	---	--	*57½	--	--	--	--
3¾s Series No. 26	---	--	*57½	--	--	--	--
3¾s Series No. 27	---	--	*57½	--	--	55½	58½
3¾s Series No. 28	---	--	*57½	58¾	--	--	--
3¾s Series No. 29	---	--	*57½	--	--	--	--
3¾s Series No. 30	---	--	58¼	58¼	10	56	58¼

For footnotes see page 748.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No	Range Since January 1 Low	High
Brisbane (City) s f 5s 1957	M-S	--	98⅛	98¼	4	92	99¾
Sinking fund gold 5s 1958	F-A	96⅞	96⅞	96⅞	4	92	98
Sinking fund gold 6s 1950	J-D	--	*100⅛	101	--	95⅝	100⅛
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	90½	90½	90½	1	90	95
External s f 4½-4⅜s 1977	M-S	81⅝	81	82	43	72	86⅛
Refunding s f 4¼-4½s 1976	F-A	--	*80½	81⅞	--	72¼	87½
External readj 4⅜-4⅝s 1976	A-O	--	*81⅛	83	--	73½	86¼
External s f 4½-4¾s 1975	M-N	--	85¼	85⅝	11	73½	88¼
3% external s f $ bonds 1984	J-J	62⅜	62⅜	62⅜	1	50	62⅜
Canada (Dom of) 30-yr 4s 1960	A-O	109⅝	109½	109⅝	18	108¾	110¼
25-year 3¼s 1961	J-J	--	*104⅝	105¼	--	104¼	106¾
30-year 3s 1967	J-J	102¼	102⅛	102⅝	5	101⅛	103¾
30-year 3s 1968	M-N	--	102¼	102¼	1	101¼	103⅞
2½s Jan 15 1948	J-J	--	*102¼	102¾	--	102⅛	103⅛
3s Jan 15 1953	J-J	103½	103½	103⅞	8	103⅛	104⅞
3s Jan 15 1958	J-J	--	103½	103½	1	101½	105½
△Carlsbad (City) 8s 1954	J-J	--	*50	--	--	18	37
△Chile (Rep) External s f 7s 1942	M-N	--	*18	23	--	18	19½
△7s assented 1942	M-N	--	17¾	17¾	27	16½	19
△External sinking fund 6s 1960	A-O	--	*--	23	--	18⅛	19¾
△6s assented 1960	A-O	--	17¾	18¼	15	16¼	19¼
△Extl sinking fund 6s Feb 1961	F-A	--	--	--	--	17⅛	20
△6s assented Feb 1961	F-A	18⅛	17⅞	18¼	36	16¼	19¼
△Ry external s f 6s Jan 1961	J-J	--	--	--	--	16¾	20
△6s assented Jan 1961	J-J	18⅜	18	18⅜	16	16⅛	19⅛
△Extl sinking fund 6s Sep 1961	M-S	--	*18	23	--	17½	20
△6s assented Sep 1961	M-S	18½	18½	18½	2	16⅛	19
△External sinking fund 6s 1962	A-O	--	--	--	--	17¼	19
△6s assented 1962	A-O	--	17¾	18	10	16⅛	19¼
△External sinking fund 6s 1963	M-N	--	--	--	--	17⅜	19¼
△6s assented 1963	M-N	--	17¾	17¾	1	16½	19
△Chile Mortgage Bank 6½s 1957	J-D	--	*16¼	--	--	17	18¼
△6½s assented 1957	J-D	--	16¼	16¼	4	16	18⅜
△Sinking fund 6¾s 1961	J-D	--	*16¼	--	--	17	18¼
△6¾s assented 1961	J-D	--	16½	16½	6	16	18½
△Guaranteed sink fund 6s 1961	A-O	--	*16¼	--	--	17¼	18
△6s assented 1961	A-O	--	*16	18	--	15¾	18¼
△Guaranteed sink fund 6s 1962	M-N	17¼	17¼	17¼	1	17¼	18⅜
△6s assented 1962	M-N	--	16½	16½	13	15¾	18
△Chilean Cons Munic 7s 1960	M-S	--	*--	17	--	16¼	16¾
△7s assented 1960	M-S	--	15¼	15¾	3	14¾	17⅝
△Chinese (Hukuang Ry) 5s 1951	J-D	--	a28	a28	10	16	27½
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	68½	68½	68½	7	57¼	69½
△6s of 1927 Jan 1961	J-J	--	68½	68½	4	57¼	69½
3s external s f $ bonds 1970	A-O	49	49	49⅜	14	39¾	51¼
△Colombia Mtge Bank 6½s 1947	A-O	--	*40½	--	--	34	41½
△Sinking fund 7s of 1926 1946	M-N	--	*40½	--	--	34	41½
△Sinking fund 7s of 1927 1947	F-A	--	*40½	--	--	36	41½
Copenhagen (City) 5s 1952	J-D	79¾	79¾	79¾	7	59¾	80½
25-year gold 4½s 1953	M-N	--	76	78	6	57½	78
△Costa Rica (Rep of) 7s 1951	M-N	--	29½	29½	4	21	33
Cuba (Republic of) 5s of 1914 1949	M-S	--	*106	--	--	103⅜	108
External loan 4½s 1949	F-A	--	*106⅛	--	--	104½	106⅛
4½s external debt 1977	J-D	104¼	102⅞	104¼	8	100¾	108⅛
Sinking fund 5½s 1953	J-J	--	*106¾	--	--	104½	112¼
△Public wks 5½s 1945	J-D	--	148	148	1	139¾	152
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	--	*75	--	--	59⅝	75
△Sinking fund 8s series B 1952	A-O	--	*75	--	--	59⅛	75
§△Denmark 20-year extl 6s 1942	J-J	--	84	84¾	13	69	89¾
External gold 5½s 1955	F-A	--	81	83⅜	6	71½	89⅝
External gold 4½s 1962	A-O	--	77⅞	77⅞	1	67¾	84
§△Dominican Rep Cust Ad 5½s 1942	M-S	--	*97⅛	--	--	92	92
§△1st series 5½s of 1926 1940	A-O	--	*97⅛	--	--	86⅛	100
§△2d series sink fund 5½s 1940	A-O	--	--	--	--	--	--
Customs Admin 5½s 2d series 1961	M-S	100	100	100	2	85	100
5½s 1st series 1969	A-O	--	100	100	13	84	100
5½s 2d series 1969	A-O	--	*99	100	--	--	--
△Estonia (Republic of) 7s 1967	J-J	--	*35½	40	--	30	38
French Republic 7s stamped 1949	J-D	--	*105	--	--	101½	105¼
7s unstamped 1949	---	--	--	--	--	100	100
Greek Government—							
△7s part paid 1964	---	--	19⅞	19⅞	1	16½	21⅜
△6s part paid 1968	---	--	17⅜	17⅜	1	16	19⅜
Haiti (Republic) s f 6s series A 1952	A-O	--	92⅜	95	13	75¼	96
Irish Free State extl s f 5s 1960	M-N	--	*99¾	--	--	95⅛	99¾
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	--	*16⅝	18⅞	--	12⅛	19
△Medellin (Colombia) 6½s 1954	J-D	--	28	28	3	16¾	28½
Mendoza (Prov) 4s readjusted 1954	J-D	--	*91¾	95	--	89½	98½
Mexican Irrigation—							
△4½s stamped assented 1943	M-N	--	*10¼	--	--	11⅜	11⅝
△Assented to Nov. 5, 1942, agree	----	--	9⅞	10	3	9⅞	11½
△Mexico (US) extl 5s of 1899 £ 1945	Q-J	--	--	--	--	--	--
△Assenting 5s of 1899 1945	Q-J	--	*17⅛	--	--	17	17¼
△Assented to Nov. 5, 1942, agree	----	--	*13⅞	17½	--	14¾	16¾
△Assenting 4s of 1904 1954	J-D	--	*10¼	13	--	10⅝	11½
△Assented to Nov. 5, 1942, agree	----	--	10⅛	10⅜	15	9¼	10¾
△Assenting 4s of 1910 1945	J-J	--	*14⅛	--	--	14¾	16½
△Assented to Nov. 5, 1942, agree	----	--	14½	14½	7	13	14½
§△Treasury 6s of 1913 assent 1933	J-J	--	*17⅛	--	--	18¾	18¾
△Assented to Nov. 5, 1942, agree	----	--	*--	19	--	16⅛	17
Minas Geraes (State)—							
△Sec external s f 6½s 1958	M-S	--	41	41	11	32	41¼
△Sec external s f 6½s 1959	M-S	--	*40⅝	41¼	--	32	41¼
△Montevideo (City) 7s 1952	J-D	--	*103	--	--	92	103
△6s series A 1959	M-N	--	*100	--	--	89	100
New South Wales (State)—							
External s f 5s 1957	F-A	98¾	98¾	98¾	15	93¼	98¾
External s f 5s 1958	A-O	98	98	98	19	93	99

For Financial Institutions

FOREIGN SECURITIES

FIRM TRADING MARKETS

CARL MARKS & CO. INC.

FOREIGN SECURITIES SPECIALISTS

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Norway (Kingdom of) 4½s 1956	M-S	--	*99	100	--	98	99¼
External sink fund 4½s 1965	A-O	--	*97	98	--	96	98
4s sink fund extl loan 1963	F-A	--	*96⅝	98	--	94	96⅝
Municipal Bank extl s f 5s 1970	J-D	--	*87	--	--	88	88
Oslo (City) sink fund 4½s 1955	A-O	--	*81	90	--	83	90
ΔPanama (Rep) extl s f 5s ser A 1963	M-N	--	*92½	--	--	--	--
ΔStamped assented 5s 1963	M-N	--	*92½	95½	--	87	94½
Stamp mod 3¼s ext to 1994	J-D	--	95	96	3	88¾	97
Ext sec ref 3½s series B 1967	M-S	--	*104⅜	--	--	104¼	105⅝
ΔPernambuco (State of) 7s 1947	M-S	--	41¼	41¼	3	31½	41½
ΔPeru (Rep of) external 7s 1959	M-S	--	20½	21⅜	4	16¾	25
ΔNat loan extl s f 6s 1st ser 1960	J-D	19⅞	18⅞	19⅞	123	16¼	24¼
ΔNat Loan extl s f 6s 2d ser 1961	A-O	19¾	19	19¾	38	17	24¼
§ΔPoland (Rep of) gold 6s 1940	A-O	--	*27⅛	--	--	--	--
Δ4½s assented 1958	A-O	--	*10	25	--	11½	26½
ΔStabilization loan s f 7s 1947	A-O	--	*31⅛	60.	--	28	32
Δ4½s assented 1968	A-O	--	*22½	25	--	12½	26
ΔExternal sink fund gold 8s 1950	J-J	--	*30	37	--	14	31
Δ4½s assented 1963	J-J	--	*12½	23½	--	12	26½
ΔPorto Alegre (City of) 8s 1961	J-D	--	43¾	44	2	36	44½
ΔExternal loan 7½s 1966	J-J	--	43⅛	43⅛	2	34	43¾
ΔPrague (City of Greater) 7½s 1952	M-N	--	*50	--	--	50	50½
Queensland (State) extl 6s 1947	F-A	--	102⅛	103	25	100⅛	103
ΔRio de Janeiro (City of) 8s 1946	A-O	44½	44¼	44½	12	35	44⅝
ΔExtl sec 6½s 1953	F-A	40	39¾	40	35	30	40
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	47¼	47¼	47¼	2	39	47⅞
Δ6s external sink fund gold 1968	J-D	38⅝	38⅝	38⅝	7	29	39
Δ7s external loan of 1926 1966	M-N	--	42⅛	42⅛	1	34	42½
Δ7s municipal loan 1967	J-D	--	41¾	41¾	5	34	42½
Santa Fe external sink fund 4s 1964	M-S	90⅛	90⅛	90⅛	10	81⅞	93½
ΔSao Paulo (City of Brazil) 8s 1952	M-N	--	*43	48⅝	--	35⅛	44¼
Δ6½s extl secured s f 1957	M-N	--	*38	39¼	--	30	39⅞
§ΔSan Paulo (State) 8s 1936	J-J	--	48⅛	49	6	38½	49½
Δ8s external 1950	J-J	--	48⅛	48⅛	9	39	48¼
Δ7s extl water loan 1956	M-S	--	42¼	42¼	2	33	42⅛
Δ6s extl dollar loan 1968	J-J	39⅜	39⅜	39½	10	30	40
§ΔSecured s f 7s 1940	A-O	65	65	65½	7	56⅛	68
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external 1962	M-N	16¼	15⅛	16¼	29	11¾	18⅛
Δ7s series B sec extl 1962	M-N	--	15¾	15¾	3	12	17½
ΔSilesia (Prov of) extl 7s 1958	J-D	--	22	22	1	11	25
Δ4½s assented 1958	J-D	--	*18	--	--	10	21½
Sydney (City) s f 5½s 1955	F-A	101	101	101	6	91	101
ΔUruguay (Republic) extl 8s 1946	F-A	--	*91	--	--	91	91
ΔExternal sink fund 6s 1960	M-N	--	*90	--	--	89	91
ΔExternal sink fund 6s 1964	M-N	--	*88	--	--	--	--
3¾s-4-4½s ($ bonds of 1937)—							
External readjustment 1979	M-N	77¾	73	77¾	16	65⅞	77¾
External conversion 1979	M-N	--	*71⅞	--	--	60	74
3⅞-4⅛-4⅜ extl conv 1978	J-D	--	*72	74	--	60	76
4-4¼-4½s extl readjustment 1978	F-A	--	*76⅛	77¾	--	66½	79
3½s extl readjustment 1984	J-J	--	*66	--	--	59	62
ΔWarsaw (City) external 7s 1958	F-A	--	*19¾	22	--	10	22½
Δ4½s assented 1958	F-A	--	*15⅝	18½	--	10	20½
Railroad and Industrial Companies							
‡Abitibi Power & Paper—							
§Δ5s series A plain 1953	J-D	--	*119⅜	--	--	100	120
ΔStamped 1953	J-D	86½	86	86½	14	68½	86½
Adams Express coll tr gold 4s 1948	M-S	--	*103¼	--	--	103	104⅝
Coll trust 4s of 1907 1947	J-D	--	*103⅛	--	--	100½	103⅛
10-year deb 4¼s stamped 1946	F-A	--	*104	106	--	103¾	104½
Alabama Great Southern 3¼s 1967	M-N	--	*106	108	--	103½	106⅛
Alabama Power 1st mtge 3½s 1972	J-J	--	*109⅝	--	--	107⅛	109½
Albany Perfor Wrap Pap 6s 1948	A-O	98	97⅛	98	11	89¾	99
6s with warrants assented 1948	A-O	--	*98½	--	--	89½	100
Albany & Susquehanna RR 3½s 1946	A-O	--	*102⅜	--	--	101	102⅜
3½s registered 1946	A-O	--	--	--	--	100¾	101
Allegheny Corp 3¼s sec conv 1954	A-O	106	105⅝	106	132	103⅞	106⅝
Alleghany & West 1st gtd 4s 1998	A-O	--	*80	82	--	67	81
Allied Stores Corp 4½s debs 1951	F-A	--	103⅞	103⅞	2	103¼	106
Am & Foreign Pow deb 5s 2030	M-S	94	93¾	94½	124	86¾	95
Amer I G Chem conv 5½s 1949	M-N	103½	103½	104⅛	7	103	105⅛
American Telephone & Telegraph Co.—							
3¼s debentures 1961	A-O	109¼	109¼	109½	22	107½	110
3¼s debentures 1966	J-D	109⅛	109⅛	109⅝	24	108	110¼
3s conv debentures 1956	M-S	122¼	121⅛	122¼	189	115½	124
Amer Tobacco Co deb 3s 1962	A-O	105	104¾	105	19	103½	105
Am Wat Wks & Elec 6s series A 1975	M-N	--	112	112¼	5	107	114⅝
ΔAnglo-Chilean Nitrate deb 1967	Jan	--	68	68	5	63	70
Ann Arbor 1st gold 4s 1995	Q-J	92	91	92	6	76¼	92
Ark & Memphis Ry Bdge & Term 5s 1964	M-S	--	*104	--	--	102½	104
Armour & Co (Del) 4s B 1955	F-A	105¼	105¼	105½	16	105	107
1st sink fund 4s series C (Del) 1957	J-J	105¼	105¼	105¼	3	105¼	106½
7s income debentures 1978	A-O	114	113	114	35	112⅞	115¼
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	124½	124½	124⅞	18	118⅞	124⅞
Adjustment gold 4s 1995	Nov	--	112	112	1	106¼	112
Stamped 4s 1995	M-N	--	112	112	13	106½	113
Conv gold 4s of 1909 1955	J-D	--	*111	--	--	109¾	110⅜
Conv 4s of 1905 1955	J-D	--	111½	111½	14	109½	111½
Conv gold 4s of 1910 1960	J-D	--	111	111	1	106½	111
Trans-Con Short L 1st 4s 1958	J-J	--	*112⅛	114	--	110⅝	113
Atl Knox & Nor 1st gold 5s 1946	J-D	--	--	--	--	--	--
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	--	107½	107½	4	104½	107½
Atlantic Coast 1st cons 4s July 1952	M-S	103	102⅞	103⅜	126	90¾	104
General unified 4½s A 1964	J-D	89	87¾	89	125	69	89⅞
L & N coll gold 4s Oct 1952	M-N	104¾	104¼	105	116	89¾	105
Called (Nov 1, 1944)	---	105 13/32	105 13/32	105½	8	105 13/32	105 9/16
Atlantic & Danville Ry 1st 4s 1948	J-J	42	40¾	42¼	26	37	48½
Second mortgage 4s 1948	J-J	--	36	36	1	33⅝	39½
Atlantic Refining deb 3s 1953	M-S	--	*101¾	104½	--	104½	105⅞
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	89	88⅝	89½	98	70¾	92
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	91	90¼	91⅜	88	73⅛	94⅜
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	54	52¾	54¾	220	41⅜	59⅜
Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995	J-D	60⅞	59⅜	61	108	46⅜	64½
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	53½	52⅜	54	136	41	59
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	54	52½	54	91	41½	59⅛
ΔConv due Feb 1 1960	F-A	39¾	39½	40¼	264	31½	44½
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	84	84	84½	52	64	84⅞
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	70¼	70	70¾	77	57	76
Toledo Cin Div ref 4s A 1959	J-J	82	81¼	82⅝	95	56¾	85
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	84	82	84¼	4	74	90
4s stamped 1951	J-J	--	83	84¾	4	73½	89
Beech Creek Extension 1st 3½s 1951	A-O	--	--	--	--	98¾	102
Bell Telephone of Pa 5s series C 1960	A-O	129½	129	129½	10	128	129¾
Beneficial Indus Loan 2¼s 1950	J-D	--	101¼	101¼	12	100¼	101¼
2¾s debentures 1956	A-O	--	101¼	101¼	10	100	101⅜
Beth Steel 3½s conv debs 1952	A-O	--	103 11/32	103 11/32	7	103⅝	106½
Consol mtge 3¼s series F 1959	J-J	--	106¾	106¾	2	105⅛	107
Consol mtge 3s series G 1960	F-A	103½	103	103½	10	101¾	104
Consol mtge 3¼s series H 1965	F-A	--	106	106¼	7	104⅞	106½

For footnotes see page 748.

Chicago, Mil., St. Paul & Pac. R. R. Co.

WHEN ISSUED SECURITIES

1st 4s, 1994 — A Income 4½s, 2019

B Income 4½s, 2044 — 5% Preferred Stock

Common Stock

PFLUGFELDER, BAMPTON & RUST

Members New York Stock Exchange

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Boston & Maine 1st 5s A C 1967	M-S	100½	100½	102	7	92⅛	102
1st M 5s series II 1955	M-N	--	*105	--	--	101	105
1st gold 4¾s series JJ 1961	A-O	--	*96	--	--	96¾	99¾
1st mtge 4s series RR 1960	J-J	92½	92½	93¼	23	83¾	94
ΔInc mtge 4½s ser A July 1970	M-N	58½	58⅜	59	33	52½	63¼
‡ΔBoston & N Y Air L 1st 4s 1955	F-A	--	*50⅜	53¼	--	41½	58½
Bklyn Edison cons M 3¼s 1966	M-N	108½	108⅜	108¾	31	108¼	110
Bklyn Union El 1st gold 5s 1950	F-A	--	*100⅝	--	--	--	--
Bklyn Union Gas 1st cons gold 5s 1945	M-N	102⅝	102⅝	102⅝	28	102 11/16	104⅛
1st lien & ref 6s series A 1947	M-N	--	*111	111½	--	108	112⅝
Debenture gold 5s 1950	J-D	--	101⅞	102	37	94½	102½
1st lien & ref 5s series B 1957	M-N	--	103¼	103⅝	6	103¼	107
Buffalo Gen Elec 4½s B 1981	F-A	--	111½	111½	1	110	112½
Buffalo Niag Elec 3½s series C 1967	J-D	--	*109¼	--	--	109	109¾
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	58¾	58¼	59¼	71	44⅝	63¼
‡Burlington Cedar Rap & Nor—							
§Δ1st & coll 5s 1934	A-O	27	26¼	27	29	21⅜	29
ΔCertificates of deposit	---	--	25¾	25¾	1	21	28
Bush Terminal 1st 4s 1952	A-O	--	97⅝	97⅞	6	89½	98¼
Consolidated 5s 1955	J-J	--	82	83	22	69	85⅜
Bush Term Bldgs 5s gtd 1960	A-O	88½	88	88½	6	86	93
C							
California Elec Power 3½s 1968	A-O	--	104⅛	104¼	15	101½	104⅜
California-Oregon Power 4s 1966	A-O	--	*108⅝	109½	--	107½	109¾
Canada Southern cons gtd 5s A 1962	A-O	--	107	107½	36	95⅜	108½
Canadian National gold 4½s 1957	J-J	117⅛	117⅛	117⅝	4	116¼	118⅛
Guaranteed gold 5s Oct 1969	J-J	116⅝	116⅝	106⅝	3	116	118¼
Guaranteed gold 5s 1970	J-D	--	116⅝	116⅝	1	116	118
Guaranteed gold 4¾s 1955	J-J	--	117¼	117¼	1	116⅝	119
Guaranteed gold 4½s 1956	A-O	--	116	116⅜	6	115¼	117⅛
Guaranteed gold 4½s 1951	F-A	--	112¾	113¼	10	111⅜	114⅛
Canadian Northern Ry deb 6½s 1946	J-D	108⅞	108⅞	109	11	108⅞	111⅞
Can Pac Ry 4% deb stk perpetual	F-A	--	95	95½	21	84½	97
Collateral trust 4½s 1960	M-S	104⅛	104⅛	104½	14	100¼	105½
‡§ΔCarolina Central 1st gtd 4s 1949	J-J	--	112½	113½	25	98	113½
Carolina Clinch & Ohio 4s 1965	M-S	110	109¾	110	6	109	110⅝
Carriers & Gen Corp 5s w w 1950	M-N	--	*105	107⅞	--	104⅝	107¼
Cart & Adir 1st gtd gold 4s 1981	F-A	66½	65	66½	12	52	69
Celanese Corp 3½s debs 1962	J-J	--	105	105⅜	34	103½	106
Celotex Corp 3¾s debs. 1955	J-J	--	103¾	103¾	10	101¼	103¾
ΔCent Branch U P 1st gold 4s 1948	J-D	--	66	66	1	53	68½
‡Central of Georgia Ry—							
Δ1st mtge 5s Nov 1945	F-A	--	83	84	10	79½	91½
§ΔConsol gold 5s 1945	M-N	46¾	45¾	46¾	61	37½	50¾
ΔRef & gen 5½s series B 1959	A-O	--	11¾	12	7	11	16⅝
ΔRef & gen 5s series C 1959	A-O	11⅞	11⅞	12	23	11½	16½
ΔChatt Div pur money gold 4s 1951	J-D	51⅛	51⅛	51⅛	2	50	56
ΔMobile Div 1st gold 5s 1946	J-J	--	*--	30	--	23	34½
Central Illinois Light 3½s 1966	A-O	--	*--	110½	--	111¼	112
‡ΔCent New Eng 1st gtd 4s 1961	J-J	92	92	92	9	83⅜	93¼
‡ΔCentral of N J gen gold 5s 1987	J-J	31⅞	31	32	103	30	39¾
5s registered 1987	---	29½	28¾	30	80	28	37½
ΔGeneral 4s 1987	J-J	27½	27⅛	27½	34	26	35¾
4s registered 1987	---	--	--	--	--	26½	30½
Central N Y Power 3¾s 1962	A-O	--	104⅜	104½	12	104¼	109¼
Central Pacific 1st ref gtd gold 4s 1949	F-A	105¾	105⅝	106	62	100	106
Through Short L 1st gtd 4s 1954	A-O	--	*107½	109⅛	--	96⅞	108⅛
Guaranteed gold 5s 1960	F-A	88¾	87½	89	172	74	97
§ΔCentral RR & Banking 5s stmp 1942	M-N	--	84	84	1	72½	85½
Certain-teed Prod 5½s A 1948	M-S	101¾	101¾	102	7	100	102¼
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	--	138½	138½	6	132½	138⅝
Ref & impt mtge 3½s D 1996	M-N	--	107½	108	33	106¼	109½
Ref & impt M 3½s series E 1996	F-A	--	107¾	108¼	3	106½	109
Potts Creek Br 1st 4s 1946	J-J	--	*103½	--	--	103½	103½
R & A Div 1st cons gold 4s 1989	J-J	--	126	126	5	121½	126
2d consol gold 4s 1989	J-J	--	*122	--	--	120	121⅛
‡ΔChicago & Alton RR ref 3s 1949	A-O	26⅝	26	26⅞	319	21½	30⅝
Chicago Burlington & Quincy RR—							
Illinois division 3½s 1949	J-J	105 23/32	105 23/32	105¾	9	102	106 11/32
3½s registered 1949	---	--	--	--	--	100½	106⅛
Illinois Division 4s 1949	J-J	--	106	106	12	103	106 23/32
4s registered 1949	---	--	--	--	--	103	105¾
General 4s 1958	M-S	110½	110¼	110½	34	98	110½
1st & ref 4½s series B 1977	F-A	108½	108	108⅝	58	84¾	108⅝
1st & ref 5s series A 1971	F-A	107⅞	107¾	108¼	53	92⅝	108½
Chicago & Eastern Ill RR—							
ΔGen mtge inc (conv) 1997	J-J	52¾	52½	53¼	66	48⅝	63⅞
Chicago & Erie 1st gold 5s 1982	M-N	--	*127	--	--	125¾	128½
Chicago Gt West 1st 4s series A 1988	J-J	--	82	82½	54	76¾	88⅝
ΔGen inc mtge 4½s 2038	J-J	55⅝	55½	56⅛	16	47	65½
‡Chicago Ind & Louisville Ry—							
ΔRefunding 6s ser A 1947	J-J	75½	75½	76	17	50	83¼
ΔRefunding gold 5s series B 1947	J-J	---	71¾	71¾	10	47½	78¾
ΔRefunding 4s series C 1947	J-J	67¼	67¼	67½	21	45	74
Δ1st & gen 5s series A 1966	M-N	--	12⅜	12½	17	10⅛	14¼
Δ1st & gen 6s series B May 1966	J-J	13½	13½	13¾	28	10⅛	14¾
Chicago Ind & Sou 50-year 4s 1956	J-J	100½	100½	100⅝	13	87	101
‡Chicago Milwaukee & St Paul—							
ΔGen 4s series A May 1 1989	J-J	82	82	83	157	74¼	86
ΔGen gold 3½s series B May 1 1989	J-J	--	77½	78	29	69⅛	82½
ΔGen 4½s series C May 1 1989	J-J	86⅝	86	87	61	76½	89½
ΔGen 4½s series E May 1 1989	J-J	86	86	87	56	76½	89½
ΔGen 4¾s series F May 1 1989	J-J	--	87½	87½	10	77⅜	90¾
‡Chic Milw St Paul & Pac RR—							
ΔMtge gold 5s series A 1975	F-A	58	57¾	59	872	45½	64½
ΔConv adjustment 5s Jan 1 2000	A-O	14	13¾	14¼	503	11⅝	17⅜
‡Chicago & North Western Ry—							
1st & gen mtge 4s ser A 1989	J-J	106⅜	106¼	106½	89	101¾	107
2nd mtge conv income 4½s 1999	J-J	68½	66⅜	69	815	63¼	77¾
Des Plaines Valley Div 4s 1969	J-J	--	103	104	3	103	104
Sioux City & Pacific Div 4s 1969	J-J	--	103¼	103¼	5	103¼	104
‡§ΔChicago Railways 1st 5s stpd 25% part paid 1927	F-A	71½	71½	73¼	23	64	81
‡Chicago Rock Island & Pacific Ry—							
ΔGeneral 4s 1988	J-J	71⅞	70¼	71⅞	59	61½	75¾
ΔCertificates of deposit	---	--	--	--	--	68	75
§ΔRefunding gold 4s 1934	A-O	43	42	43	352	36¼	46⅜
§ΔSecured 4½s series A 1952	M-S	48	48	48¾	132	39¼	51¼
ΔConv gold 4½s 1960	M-N	9¼	9	9⅜	79	8½	11⅝
Chicago St L & New Orleans 5s 1951	J-D	--	*95	96¾	--	90½	100
Gold 3½s 1951	J-D	--	*83	--	--	84	85
Memphis Div 1st gold 4s 1951	J-D	84	84	85	9	64⅛	85
Chic T H & Southeastern 1st 5s 1960	J-D	92⅜	92⅜	92⅜	12	72¾	92⅜
Income guaranteed 5s Dec 1 1960	M-S	--	73	75	4	59¾	78½
ΔCertificates of deposit	—	--	*--	77⅞	--	59	77

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Chicago Union Station—							
1st mtge 3¾s series E 1963	J-J	108¾	108¾	109⅛	17	108¾	110⅝
1st mtge 3⅛s series F 1963	J-J	--	105⅞	106	5	102⅛	108
Chic & West Indiana com 4s 1952	J-J	--	108⅛	108⅜	7	104	109
1st & ref 4¼s series D 1962	M-S	--	107½	107¾	22	104¾	108
‡§△Childs Co deb 5s 1943	A-O	--	74	75	6	55	82
§△Debenture 5s 1957	A-O	75	74	75	26	53	82½
‡△Choctaw Ok & Gulf cons 5s 1952	M-N	--	*68½	72½	--	59½	72
Cincinnati Gas & Elec 3¼s 1966	F-A	109½	109½	109¾	5	108½	109⅞
1st mtge 3½s 1967	J-D	--	110½	110½	1	110	111⅝
Cin Union Term 1st gtd 3½s D 1971	M-N	--	*106⅛	106½	--	106¾	111
1st mtge gtd 3⅜s series E 1969	F-A	--	*111	112½	--	111	112¾
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	100½	100	100½	29	88⅞	100½
General 5s series B 1993	J-D	--	109¾	110⅛	8	99½	110⅛
Ref & impt 4½s series E 1977	J-J	72½	72⅛	73¼	90	57¼	81½
Cin Wab & M Div 1st 4s 1991	J-J	67½	67	68¼	16	53⅝	77
St L Div 1st coll tr gold 4s 1990	M-N	95	95	95	37	82	95⅛
Cleveland Elec Illum 3s 1970	J-J	108½	107¾	108½	4	106¼	108⅞
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	--	--	--	--	107	107
Series D 3½s gtd 1950	F-A	--	*108	--	--	107¼	107¼
General 4½s series A 1977	F-A	--	*107	--	--	106	106
Gen & ref 4½s series B 1981	J-J	--	106¾	106¾	1	106¾	107
Cleve Short Line 1st gtd 4½s 1961	A-O	--	106¼	107	5	95	107
Cleve Union Term gtd 5½s 1972	A-O	--	104	104⅞	20	92¼	105
1st s f 5s series B gtd 1973	A-O	99¾	98¾	100	73	84	101½
1st s f 4½s series C 1977	A-O	93½	91¾	93½	59	75½	98½
Coal River Ry 1st gtd 4s 1945	J-D	--	*101¾	--	--	102	102
Colo Fuel & Iron 5s inc mtge 1970	A-O	95	94⅝	95½	18	83	96
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	58¾	58¼	59	28	52	64¾
Columbia G & E deb 5s May 1952	M-N	--	104¼	105	11	103	106¼
Debenture 5s 1961	J-J	105	104¾	105⅜	24	103⅜	106¼
Columbus & H V 1st extl gold 4s 1948	A-O	--	--	--	--	108¾	109
Columbus & Sou Ohio El 3¼s 1970	M-S	--	110	110	2	108¼	110
Columbus & Tol 1st extl 4s 1955	F-A	--	*113½	--	--	113⅛	113⅛
△Commercial Mackay Corp—							
Income deb w w Apr 1 1969	May	152	144	154¾	75	105	162
Without warrants	---	--	*102¼	--	--	--	--
Commonwealth Edison Co—							
1st mtge 3½s series I 1968	J-D	--	106	106	4	105¾	111
Conv debs 3½s 1958	J-J	113¾	113⅜	113⅞	70	109¼	114¾
Conn Ry & L 1st & ref 4½s 1951	J-J	--	*113	115	--	113⅛	114½
Conn River Power s f 3¾s A 1961	F-A	--	*--	108	--	107¾	111
Consolidated Cigar 3¼s s. f. debs 1953	J-J	--	*103½	104	--	101¼	103½
Consolidated Edison of New York—							
3½s debentures 1948	A-O	103⅜	103⅜	103¾	60	102⅝	105⅛
3½s debentures 1956	A-O	--	103	103½	29	102⅝	108
3½s debentures 1958	J-J	--	105¾	106¼	29	105¾	109¼
Consolidated Oil conv deb 3½s 1951	J-D	--	104½	105	20	103½	105½
‡△Consol Ry non-conv deb 4s 1954	J-J	48¼	48	49	26	45½	59¼
△Debenture 4s 1955	J-J	49	49	49	2	45⅛	59
△Debenture 4s 1956	J-J	48¼	48¼	48¼	4	46½	58
Consumers Power Co—							
1st mtge 3½s 1965	M-N	--	107	107	1	106	109¼
1st mtge 3½s 1967	M-N	--	*105½	--	--	109⅞	111
1st mtge 3½s 1970	M-N	109¾	109⅝	109¾	9	109¼	112
1st mtge 3¼s 1966	M-N	--	108¾	108¾	1	107⅝	109½
1st mtge 3¼s 1969	M-N	--	110¾	110¾	2	108½	111
Crane Co 2¼s s f debs 1950	A-O	--	101⅞	101⅞	4	101¼	103¼
Crucible Steel 3¼s s f debs 1955	J-D	102½	102½	102½	5	95½	103⅛
§△Cuba Northern Ry 1st 5½s 1942	J-D	--	*50	52½	--	46	62
△Deposit receipts	---	--	44½	45	15	38¾	54½
△Cuba RR 1st 5s gold 1952	J-J	--	73	73	3	53½	75
△Deposit receipts	---	57½	57½	57½	4	41	58½
△7½s series A extended to 1946	J-D	--	*61	65	--	61½	68½
△Deposit receipts	---	--	46	46	2	39	53
△6s series B extended to 1946	J-D	--	*61½	--	--	--	--
△Deposit receipts	---	--	46	46	5	40	52
Curtis Publishing Co 3s deb 1955	A-O	--	101⅛	101¼	5	100	101½

D

Dayton P & L 1st mtge 3s 1970	J-J	106¾	106¾	106¾	8	105⅝	108
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	103½	103½
Delaware & Hudson 4s extended 1963	M-N	95¼	96⅛	96¾	48	79½	99½
Delaware Power & Light 3s 1973	A-O	106¼	106¼	106¼	43	105¼	106¼
‡Denver & Rio Grande RR—							
§△1st consol 4s 1936	J-J	54½	53¾	54½	95	45	55¾
§△Consol gold 4½s 1936	J-J	--	56	56	1	46	56½
‡Denver & Rio Grande Western RR—							
△General s f 5s 1955	F-A	--	5	5	3	4½	8
△Assented	F-A	--	4¼	4¼	45	4	6½
△Ref & impt 5s series B 1978	A-O	49	48⅝	49	58	40⅞	50
Des Plaines Valley Ry—							
See Chic & N'western Ry.							
Detroit Edison 4s series F 1965	A-O	109½	109½	109½	14	109	111½
Gen & ref mtge 3½s series G 1966	M-S	109	108⅞	109	6	108⅞	111¼
Gen & ref 3s series H 1970	J-D	106⅝	106½	106⅞	27	104¾	106⅞
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	*49½	50⅞	--	41	54
△Second gold 4s 1995	J-D	--	29	29	2	28	34
Detroit Term & Tunnel 4½s 1961	M-N	--	107	107	7	98⅛	107¼
Dow Chemical deb 2¼s 1950	M-S	102½	102½	102½	2	102	103
Dul Miss & Iron Range Ry 3½s 1962	A-O	106¾	106¾	107	12	106½	108⅞
‡§△Dul Sou Shore & Atl gold 5s 1937	J-J	46	45	46	42	24½	46⅛
Duquesne Light 1st M 3½s 1965	J-J	107⅞	107½	107⅞	21	107	111

E

East Ry Minn Nor Div 1st 4s 1948	A-O	--	*105½	106	--	105½	107½
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*113⅝	--	--	110	114
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*148	--	--	148¼	150⅛
Elec Auto-Lite 2¼s debs 1950	J-D	102¼	102¼	102¼	8	101¼	103¼
Elgin Joliet & East Ry 3¼s 1970	M-S	106¾	106⅝	106¾	6	106	106⅞
El Paso & S W 1st 5s 1965	A-O	97¼	97	97¼	2	82½	100½
5s stamped 1965	A-O	--	97	97	3	80	97¾
Empire Gas & Fuel 3½s 1962	J-J	102⅝	102⅝	103¼	40	99¾	103¼
Erie Railroad Co—							
1st cons M 4s series B 1995	J-J	106¾	106⅝	106¾	39	101⅞	106¾
△Gen mtge inc 4½s series A 2015	J-J	82⅝	82½	83⅝	151	64½	84¾
N Y & Erie RR extl 1st 4s 1947	M-N	--	*106	--	--	106	106⅛
Ohio Div 1st mtge 3¼s 1971	M-S	--	*105¾	--	--	102	105⅜

F

Firestone Tire & Rub 3s deb 1961	M-N	--	103¾	104	26	102	104⅛
Flintkote Co 3s debs 1958	M-N	--	*103½	--	--	102	103½
‡△Florida Cent & Peninsular 5s 1943	J-J	--	133	133	5	117	133
‡Florida East Coast 1st 4½s 1959	J-D	99¼	98⅛	99¼	15	98⅛	100
△1st & ref 5s series A 1974	M-S	53	44⅝	56½	543	42¼	59¾
△Certificates of deposit	---	--	44⅛	51	11	42	56½
Food Machinery Corp 3s debs 1956	J-D	--	*103	103½	--	103	103½
Francisco Sugar coll trust 6s 1956	M-N	--	101⅝	102⅛	15	97⅝	101¼

G

Gas & Elec of Berg Co cons 5s 1949	J-D	--	--	--	--	--	--
Gen Steel Castings 5½s 1949	J-J	--	104⅜	104½	7	101¼	105
‡△Georgia & Ala Ry 5s Oct 1 1945	J-J	--	29½	30½	27	22½	32
‡§△Ga Caro & Nor 1st ext 6s 1934	J-J	70¾	68½	71	58	48	71
Goodrich (B F) 1st 4¼s 1956	J-D	--	105⅜	106	53	104¾	107½
Grays Point Term 1st gtd 5s 1947	J-D	--	*102⅛	--	--	101½	101½
Great Northern 4¼s series A 1961	J-J	--	106	106	1	105¾	111½
General 5½s series B 1952	J-J	--	119	119¼	25	111¾	119½
General 5s series C 1973	J-J	123⅜	122⅞	123⅜	20	105½	124½
General 4½s series D 1976	J-J	--	117	117¾	18	100	118
General 4½s series E 1977	J-J	110¼	110¼	110½	19	98⅛	110⅝
General mtge 4s series G 1946	J-J	105	104¾	105⅜	167	102½	106½
Gen mtge 4s series H 1946	J-J	102	102	102⅛	50	101⅞	103¼
Gen mtge 3¾s series I 1967	J-J	105¼	104½	105¼	128	91	105½

For footnotes see page 748.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
△Green Bay & West deb ctfs A	Feb	--	*68	--	--	65	68¼
△Debentures ctfs B	Feb	--	13	13	5	12⅝	17
△Gen mtge inc 5s series A 2015	J-J	99¾	99¾	100	10	89¼	100½
Gulf & Ship Island RR—							
1st & ref Term M 5s stpd 1952	J-J	83¼	83¼	84	8	66	88½
Gulf States Util 3½s series D 1969	M-N	--	*97½	--	--	98	98
		--	*110¼	--	--	110	111¼

H

Hocking Valley Ry 1st 4½s 1999	J-J	--	*137¾	140	--	130¾	138
‡§△Housatonic Ry cons gold 5s 1937	M-N	93	92⅞	93	31	85¼	94
Houston Oil 4¼s debs 1954	M-N	--	*104¾	105½	--	103	105¾
Hudson Coal 1st s f 5s series A 1962	J-D	70¾	67½	70¾	266	56	70¾
Hudson Co Gas 1st gold 5s 1949	M-N	--	*116½	117¼	--	116	117⅛
Hudson & Manhattan 1st 5s A 1957	F-A	62¾	61	62¾	76	55¾	72¾
△Adj income 5s Feb 1957	A-O	29	27¾	29	132	27	34⅜

I

Illinois Bell Telep 2¾s series A 1981	J-J	--	102⅜	102½	47	101¼	103¼
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*100⅝	--	--	100	102
1st gold 3½s 1951	J-J	--	*99⅝	--	--	97½	97¾
Extended 1st gold 3½s 1951	A-O	--	*99⅝	--	--	96⅝	97
1st gold 3s sterling 1951	M-S	--	*70	75	--	64	70
Collateral trust gold 4s 1952	A-O	79	77⅜	79½	41	62½	84¼
Refunding 4s 1955	M-N	78	76¼	78	91	60⅞	84¾
Purchased lines 3½s 1952	J-J	--	73¾	75	4	58	79
Collateral trust gold 4s 1953	M-N	77¼	76	77½	28	60½	83
Refunding 5s 1955	M-N	82⅝	81⅞	83	47	67¼	90
40-year 4¾s 1966	F-A	65¼	63¼	65½	195	48½	71⅞
Cairo Bridge gold 4s 1950	J-D	--	101	101	1	97	101
Litchfield Div 1st gold 3s 1951	J-J	--	*92⅝	95	--	79¼	92⅝
Louisville Div & Term gold 3½s 1953	J-J	--	89¾	89¾	1	72	91
Omaha Div 1st gold 3s 1951	F-A	--	73	73¼	15	59½	76½
St. Louis Div & Term gold 3s 1951	J-J	--	--	--	--	65	78⅝
Gold 3½s 1951	J-J	--	80	80	10	67½	82⅛
Springfield Div 1st gold 3½s 1951	J-J	--	*95⅜	--	--	99	99
Western Lines 1st gold 4s 1951	F-A	98	97¼	98	8	78½	98
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	72¼	69	72¾	200	57¼	78¼
1st & ref 4½s series C 1963	J-D	68¼	66	68½	99	52¾	74
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	104¼	104¼	3	98½	104¼
‡△Ind & Louisville 1st gtd 4s 1956	M-S	--	*64	68	--	44	72⅛
Indianapolis Union Ry 3½s ser B 1986	A-O	--	*111	--	--	110⅛	111
Inland Steel 1st mtge 3s series F 1961	J-J	106	106	106¼	22	104¾	106¾
‡△Inter-Great Nor 1st 6s series A 1952	A-O	56⅞	56⅛	57⅜	85	47½	61⅝
△Adjustment 6s series A July 1952	J-J	21¾	21½	22½	75	16⅞	24⅜
△1st 5s series B 1956	J-J	--	51¾	52¼	12	43⅝	57¼
△1st gold 5s series C 1956	A-O	52½	51¾	52½	42	43¼	57¼
Internat Hydro El deb 6s 1944	J-J	68	66½	68¼	192	56	68¼
Internat Paper 5s series A & B 1947	M-S	103¾	103⅝	103⅞	16	103	105⅛
Ref sink fund 6s series A 1955	M-N	108	108	108	6	105	108½
Int Rys Cent Amer 1st 5s B 1972	F-A	--	101½	101½	2	97⅛	102
1st lien & ref 6½s 1947	J-J	--	*101¾	--	--	100½	104
Int Telep & Teleg deb gold 4½s 1952	F-A	91½	90	91½	68	74½	95¼
Debentures 5s 1955	M-S	93¼	92	93½	206	77½	96⅞
‡△Iowa Cent Ry 1st & ref 4s 1951		--	4½	4¾	11	3	5¼

J

James Frankl & Clear 1st 4s 1959	J-D	79⅛	78⅞	79½	23	58⅞	83½
Jones & Laughlin Steel 3¼s 1961	J-J	102⅝	102⅝	103	34	95¾	103⅜

K

Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*100⅝	--	--	98¾	100⅝
‡Kansas City Fort Scott & Mem Ry—							
§△Refunding gtd 4s 1936	A-O	--	83⅜	83½	6	72½	88
△Certificates of deposit	---	--	--	--	--	71⅞	86
Kansas City Southern Ry 1st 3s 1950	A-O	84	84	84⅞	37	69¼	86½
Ref & impt 5s Apr 1950	J-J	84¼	84	85	44	72¾	89½
Kansas City Term 1st 4s 1960	J-J	--	105¾	105⅞	13	105½	109⅝
Kentucky Central gold 4s 1987	J-J	--	*118⅛	--	--	114¾	119
Kentucky & Ind Term 4½s 1961	J-J	--	*60	70	--	51⅛	69
Stamped 1961	J-J	--	100	100	1	91½	100½
Plain 1961	J-J	--	*98⅝	--	--	98	98
4½s unguaranteed 1961	J-J	--	*94⅝	--	--	90½	94⅝
Kings County El L & P 6s 1997	A-O	--	*168	--	--	172½	175½
Kings Co Lighting 1st 5s 1954	J-J	--	*108⅛	--	--	107½	108⅝
1st & ref 6½s 1954	J-J	--	*109⅛	--	--	109	110⅛
Koppers Co 1st mtge 3½s 1961	M-S	104	107¼	107¼	1	106¼	108
Kresge Foundation 3% notes 1950	M-S	4¾	104	104¼	19	102¼	105½
‡△Kreuger & Toll 5s ctfs 1959	M-S		4¾	4¾	5	3¼	5¼

L

Laclede Gas Light extd 5s 1945	A-O	--	*99⅞	100¼	--	99	100⅜
Coll & ref 5½s series C 1953	F-A	100	99¾	100	16	98¾	100¼
Coll & ref 5½s series D 1960	F-A	--	99¾	99¾	4	98⅞	100¼
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	104¼	104¼	7	93½	104¼
3½s registered 1997	J-D	--	*99½	102	--	89½	100
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	51½	49	51½	6	49	67
Lehigh Coal & Nav s f 4½s A 1954	J-J	103½	103½	104½	12	97⅛	104¾
Cons sink fund 4½s series C 1954	J-J	--	104¼	104½	6	97	104¾
Lehigh & New Eng RR 4s A 1965	A-O	--	*102	103½	--	100½	104
Lehigh & N Y 1st gtd gold 4s 1945	M-S	--	99¾	99¾	1	95	99¾
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	*94	--	--	86	86
5s stamped 1954	---	--	94	95	2	84½	95
1st & ref sink fund 5s 1964	F-A	--	*83¾	--	--	71	80⅜
5s stamped 1964	---	--	84½	84½	1	65¼	84½
1st & ref sink fund 5s 1974	F-A	--	*79½	--	--	70	80
5s stamped 1974	---	--	81½	81½	1	65	81½
Leh Val Harbor Term gtd 5s 1954	F-A	64¾	62	64¾	29	56	69¾
Lehigh Valley N Y 4½s ext 1950	J-J	71	69½	71¼	37	64½	80½
Lehigh Valley RR—							
4s stamped modified 2003	M-N	37½	36¼	37½	146	33	44⅝
4s registered 2003	---	35	34	35	19	34	43⅜
4½s stamped modified 2003	M-N	41¼	40	41½	72	37	48½
4½s registered 2003	---	--	*37¼	39½	--	35⅛	46⅜
5s stamped modified 2003	M-N	47⅝	46½	47⅝	12	42¼	57
Lehigh Valley Terminal Ry ext 5s 1951	A-O	69	68½	69	12	64⅝	78
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	--	*126	--	--	123⅛	127¼
Liggett & Myers Tobacco 7s 1944	A-O	--	100⅝	100⅝	1	100⅝	104½
5s debenture 1951	F-A	--	*119	120½	--	120	122¼
Little Miami gen 4s series A 1962	M-N	--	*108	--	--	--	--
Long Dock Co 3¾s ext to 1950	A-O	--	*--	106	--	104	106
Long Island unified 4s 1949	M-S	--	*--	106½	--	103½	105⅛
Guaranteed ref gold 4s 1949	M-S	106¼	106¼	106⅜	16	104	106¾
4s stamped 1949	M-S	106¼	106¼	106⅜	48	104	106½
Lorillard (P) Co deb 5s 1951	F-A	--	*118½	120	--	118¾	120¾
3s debentures 1963	A-O	--	104	104⅛	29	102	104⅛
Louisiana & Ark 1st 5s series A 1969	J-J	102½	102½	103	103	93¾	103
Louisville Gas & Elec 3½s 1966	M-S	--	106⅛	106¼	7	105	110
Lou & Jeff Bridge Co gtd 4s 1945	M-S	--	101	101	1	101	102½
Louisville & Nashville RR—							
1st & ref 5s series B 2003	A-O	--	106½	107	8	106½	108
1st & ref 4½s series C 2003	A-O	--	*106½	106⅞	--	104	107¼
1st & ref 4s series D 2003	A-O	105¼	105¼	105¼	3	99½	106¾
1st & ref 3¾s series E 2003	A-O	105¾	105½	105¾	38	94¼	105¾
Unif mtge 3½s series A ext 1950	J-J	103¼	103¼	103¾	31	102½	104¼
Unif mtge 4s series B ext 1960	J-J	--	106⅜	106⅜	2	106⅛	107¾
Paducah & Mem Div 4s 1946	F-A	103⅛	103⅛	103⅛	10	103	104⅜
St Louis Div 2d gold 3s 1980	M-S	--	100	100	1	94½	100
Mob & Montg 1st gold 4½s 1945	M-S	--	*103⅛	--	--	103⅛	104
South Ry joint monon 4s 1952	J-J	106	104¾	106½	32	101½	106½
Atl Knox & Cinc Div 4s 1955	M-N	--	*113	--	--	112	113

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 18

M

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Maine Central RR 4s series A 1945	J-D	98¾	98¾	98¾	2	90¾	99
Gen mtge 4½s series A 1960	J-D	--	65⅛	65⅛	5	52	71¾
Manati Sugar 4s sink fund Feb 1 1957	M-N	76	76	76¼	43	68⅝	83
△Manila Elec RR & Lt s f 5s 1953	M-S	--	*58⅛	--	--	--	--
△Manila RR (Southern Lines) 4s 1959	M-N	--	*42⅛	--	--	--	--
Marion Steam Shovel s f 6s 1947	A-O	--	*101⅜	--	--	101	102¾
Stamped	A-O	--	*102	--	--	101½	102¼
Market Street Railway—							
(Stamped mod) ext 5s 1945	Q-A	--	*99⅞	100⅛	--	96¼	100¼
McCrory Stores deb 3¼ 1955	A-O	--	*105⅛	106	--	105	106
Metrop Ed 1st 4½s series D 1968	M-S	109½	109½	109½	24	109¼	111½
Metrop Wat Sew & Drain 5½s 1950	A-O	100½	100¼	100½	6	92	100½
‡§△Met West Side El (Chic) 4s 1938	F-A	--	*15¾	20	--	16	19⅜
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*99	100¼	--	95	97
1st gold 3½s 1952	M-N	--	104	104	1	102⅜	105½
Ref & impt 4½s series C 1979	J-J	--	88⅞	88⅞	1	73	94
Michigan Cons Gas 1st mtge 3½s 1969	M-S	108	107⅝	108	49	106⅛	108
‡§△Midland of N J 1st ext 5s 1940	A-O	--	*--	66	--	55	71
‡§△Milw & Northern 1st ext 4½s 1939	J-D	--	103¼	103¼	10	97	103½
△§Consol ext 4½s 1939	J-D	86¾	86¾	88	29	75¼	90⅜
‡Minneapolis & St Louis RR—							
△1st & ref gold 4s 1949	M-S	--	*10½	11½	--	7⅜	12
△Ref & ext 50-yr 5s series A 1962	Q-F	--	*4¾	5⅛	--	3⅝	5½
‡Minn St Paul & Sault Ste Marie							
§△1st cons 4s stamped 1938	J-J	46¼	46¼	46½	34	29⅛	47½
§△1st consol 5s 1938	J-J	--	48	50	10	30¼	50
§△1st stamped 5s gtd as to int 1938	J-J	46¼	46¼	46¾	40	29¼	46⅞
△1st & ref 6s series A 1946	J-J	--	*6⅛	6⅜	--	5	7⅞
△1st & ref 5½s series B 1978	J-J	--	81¾	81¾	1	73⅝	81¾
‡△Missouri-Illinois RR 1st 5s 1959	J-J	--	*101⅜	--	--	100	105
Mo Kansas & Texas 1st 4s 1990	J-D	69⅛	69⅛	69⅞	109	56½	71½
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	72	71¾	72½	38	64½	75
40-year 4s series B 1962	J-J	59¼	59¼	60¼	30	53¾	64½
Prior lien 4½s series D 1978	J-J	65¼	64	65¼	74	57	69⅛
△Cum adjust 5s series A Jan 1967	A-O	50	48	50	42	36	57⅜
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	66¾	66½	67	78	56¾	72⅞
△General 4s 1975	M-S	27¼	27	28	277	22⅛	30
△1st & ref 5s series F 1977	M-S	66¼	65¼	66½	419	56⅝	73
△1st & ref 5s series G 1978	M-N	65⅞	65½	66⅛	80	56½	72¾
△Conv gold 5½s 1949	M-N	11¼	11	11⅞	111	9⅛	13¾
△1st & ref gold 5s series H 1980	A-O	66¼	65⅝	66⅝	117	56½	72¾
△1st & ref 5s series I 1981	F-A	66½	65½	66½	137	56½	72¾
Moh'k & Malone 1st gtd gold 4s 1991	M-S	69	69	69¾	16	60	73¾
Monongahela Ry 3¼s series B 1966	F-A	--	*106¼	--	--	104¼	106½
Monongahela W Penn Pub Serv—							
1st mtge 4½s 1960	A-O	109⅞	109⅞	110	10	108⅛	111⅜
6s debentures 1965	A-O	--	112⅛	112½	4	111	114¼
Montana Power 1st & ref 3¾s 1966	J-D	107⅝	107½	108	11	105½	109
Montreal Tramways 5s ext 1951	J-J	--	*94½	96⅝	--	94¾	96¾
Morrell (John) & Co 3s debs 1958	M-N	--	101½	101½	15	100⅛	101¾
Morris & Essex 1st gtd 3½s 2000	J-D	56⅞	56⅛	57¼	49	48¾	63⅛
Constr M 5s series A 1955	M-N	64	63½	64½	15	47¼	69½
Constr M 4½s series B 1955	M-N	57½	57⅜	58⅞	76	43½	65
Mountain States T & T 3¼s 1968	J-D	--	*--	110½	--	109	112¼
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*110	111	--	110	112

N

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Nash Chatt & St L 4s series A 1978	F-A	92¼	91¾	92⅝	21	82	93
Nat Dairy Prod 3¼s debs 1960	J-D	--	107⅝	107⅝	9	105¾	107⅞
Nat Distillers Prod 3½s 1949	M-S	105¼	104½	105⅝	62	103⅝	107¾
3¼s sinking fund debentures 1949	M-S	103	103	103	28	102½	103⅞
National Steel 1st mtge 3s 1965	A-O	104⅝	104⅝	105¼	5	103½	105¼
‡△Naugatuck RR 1st gold 4s 1954	M-N	--	*104	--	--	99¾	104
Newark Consol Gas cons 5s 1948	J-D	--	*113⅝	114¼	--	113½	116
‡△New England RR gtd 5s 1945	J-J	92½	92½	92½	13	84	95½
△Consol gtd 4s 1945	J-J	91	91	91⅛	6	84½	93⅜
New England Tel & Tel 5s A 1952	J-D	--	117½	117½	1	114¾	117½
1st gtd 4½s series B 1961	M-N	--	124½	124½	5	122½	126
N J Junction RR gtd 1st 4s 1986	F-A	--	*86	--	--	84⅞	88
New Orleans Great Nor 5s A 1983	J-J	--	102½	102½	1	94¼	103
N O & N E 1st ref & imp 4½s 1952	J-J	--	101	101	3	93½	102¼
New Orleans Term 1st gtd 4s 1953	J-J	103⅞	103½	104	18	96	104
‡New Orleans Texas & Mexico Ry—							
§△Non-cum inc 5s series A 1935	A-O	--	70	70	9	62	75
△Certificates of deposit	---	--	*--	75	--	61	70⅛
△1st 5s series B 1954	A-O	--	78	78½	7	71½	84½
△Certificates of deposit	---	--	*--	80	--	72	82½
△1st 5s series C 1956	F-A	--	77½	78	7	72	82½
△Certificates of deposit	---	--	*--	81	--	71½	81
△1st 4½s series D 1956	F-A	--	*--	75⅞	--	69	80
△Certificates of deposit	---	--	--	--	--	68½	78
△1st 5½s series A 1954	A-O	82½	82	82½	15	73⅝	87
△Certificates of deposit	---	82	82	82	1	74	85⅞
Newport & Cincinnati Bridge Co—							
General gtd 4½s 1945	J-J	--	*100	--	--	--	--
N Y Central RR 4s series A 1998	F-A	73½	73	74¼	141	59	78⅞
Ref & impt 4½s series A 2013	A-O	68½	68⅜	69⅜	252	56½	74½
Ref & impt 5s series C 2013	A-O	75⅜	74½	75⅜	209	63	81¾
Conv secured 3¼s 1952	M-N	99¾	99⅝	100	57	87	100
N Y Cent & Hud River 3½s 1997	J-J	93	93	96⅞	57	83¼	96¾
3½s registered 1997	J-J	--	91⅜	91¾	42	78¾	91¾
Lake Shore coll gold 3½s 1998	F-A	79¼	79¼	80	76	69⅞	84
3½s registered 1998	F-A	74	74	74	12	65	78½
Mich Cent coll gold 3½s 1998	F-A	--	72	73	18	62⅜	79½
3½s registered 1998	F-A	--	*66½	71	--	63	73¾
New York Chicago & St Louis—							
Ref 5½s series A 1974	A-O	--	105¾	106¼	18	95¾	106⅞
Ref 4½s series C 1978	M-S	98½	98⅜	99	150	87	99
1st mtge 3½s extended to 1947	A-O	102	102	102	25	101⅜	102¾
N Y Connecting RR 3½s A 1965	A-O	--	108½	108¾	9	105	108¾
N Y Dock 1st gold 4s 1951	F-A	93	93	96⅞	57	78¼	96⅞
N Y Edison 3¼s series D 1965	A-O	108¼	108¼	108½	33	106¾	109⅜
1st lien & ref 3¼s series E 1966	A-O	--	108½	108½	1	108½	110⅛
N Y & Erie—See Erie RR							
N Y Gas El Lt H & Pow gold 5s 1948	J-D	114	114	114	3	114	115¾
Purchase money gold 4s 1949	F-A	--	110⅛	110¼	10	109⅜	111
N Y & Harlem gold 3½s 2000	M-N	--	*105¾	--	--	104	105⅝
Mtge 4s series A 2043	J-J	--	*105⅛	--	--	102	103
Mtge 4s series B 2043	J-J	--	110½	110½	23	101½	110½
N Y Lack & West 4s series A 1973	M-N	--	77	77	1	71	83¼
4½s series B 1973	M-N	--	*85½	86⅝	--	77	89½
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	--	48	49	12	46	60½
△Non-conv deb 3½s 1947	M-S	--	47¼	47¼	2	45⅜	60
△Non-conv deb 3½s 1954	A-O	48¼	48	48½	19	45½	59⅞
△Non-conv deb 4s 1955	J-J	50½	48⅜	50½	54	46¼	61
△Non-conv deb 4s 1956	M-N	50½	48½	50½	74	46⅜	61
△Debenture certificates 3½s 1956	J-J	49	48	49	40	45¼	59¾
△Conv deb 6s 1948	J-J	54	53	55	207	50¼	64
§△Collateral trust 6s 1940	A-O	88	87	88½	37	82	94
△Debenture 4s 1957	M-N	24	23⅞	24⅝	68	16⅜	31¾
△1st & ref 4½s series of 1927 1967	J-D	53⅝	52¼	53⅝	120	48¼	63¼
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	107¼	107¼	107¼	4	102½	107¼
‡△N Y Ont & West ref gold 4s 1992	M-S	--	15⅞	16½	51	9¾	18⅝
△General 4s 1955	J-D	--	4¾	4⅞	51	4	5¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	67	67¼	5	52	69½
N Y Queens El Lt & Pow 3½s 1965	M-N	--	*--	109⅛	--	110	111½
N Y Rys prior lien 6s stamp 1958	J-J	--	*106⅛	108	--	105½	108
N Y Steam Corp 1st 3½s 1963	J-J	106	106	106½	2	106	109
‡§△N Y Susq & W 1st ref 5s 1937	J-J	--	*44	47	--	34	50⅞
§△2d gold 4½s 1937	F-A	--	18	18	5	15	21
§△General gold 5s 1940	F-A	9⅛	[illegible]	9⅛	15	8¾	14
△Terminal 1st gold 5s 1943	M-N	--	*--	92½	--	87	95
N Y Telephone 3¼s series B 1967	J-J	--	*108¾	109½	--	109½	111
‡§△N Y West & Bost 1st 4½s 1946	J-J	23½	23	24	61	18¾	31
Niagara Falls Power 3½s 1966	M-S	109¾	109½	109¾	2	108¾	109¾
Niag Lock & Ont Pow 1st 5s A 1955	A-O	--	108¾	108¾	2	108¼	110¾
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	--	87⅝	87⅝	2	82¼	89½
△Gen mtge 5s conv inc 2014	A-O	37½	36½	38	43	36	47¾
‡§△Norfolk Southern RR 5s A 1961	F-A	--	*34⅝	--	--	40	48
Norfolk & Western Ry 1st gold 4s 1996	O-A	--	131½	131½	1	129	133
North Central gen & ref 5s 1974	M-S	--	*129	--	--	125	129
Gen & ref 4½s series A 1974	M-S	--	*120	--	--	116	121¼
Northern Pacific Ry prior lien 4s 1997	Q-J	102⅜	102¼	103¼	151	92⅝	103¾
4s registered 1997	Q-J	--	*98⅝	99	--	88½	98½
Gen lien ry & ld gold 3s Jan 2047	Q-F	65⅝	65⅜	66½	243	53	70⅝
3s registered 2047	Q-A	62	62	62	5	51	66
Ref & impt 4½s series A 2047	J-J	77½	76¾	78	32	61¼	84
Ref & impt 6s series B 2047	J-J	96⅛	95¾	96⅜	198	80⅞	98¼
Ref & impt 5s series C 2047	J-J	83½	83	83½	8	67¾	88
Ref & impt 5s series D 2047	J-J	83¼	82¾	83¼	24	67⅜	88
Northern States Power Co—							
(Minn) 1st & ref mtge 3½s 1967	F-A	--	108½	108½	5	108	110¾
1st mtge 2¾s 1974	F-A	--	101½	101½	3	100¼	101½
(Wisc) 1st mtge 3½s 1964	M-S	--	111	111	2	110⅜	112¼

O

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Ogdensburg & Lake Champlain Ry—							
§△1st guaranteed 4s 1948	J-J	--	20	20½	27	15⅝	21⅛
Ohio Edison 1st mtge 4s 1965	M-N	--	104	104¼	3	104	106¼
1st mtge 4s 1967	M-S	--	106¼	106½	5	106⅛	108
1st mtge 3¾s 1972	J-J	--	110¾	110¾	1	108⅛	111½
Oklahoma Gas & Elec 3¾s 1966	J-D	--	108¾	108¾	2	104⅞	110½
Ontario Transmission 1st 5s 1945	M-N	--	*103⅜	104	--	103¾	104
Oregon RR & Nav con gold 4s 1946	J-D	--	104	104	1	104	105⅞
Ore Short Line 1st cons gold 5s 1946	J-J	106⅞	106⅞	106⅞	5	106¼	108⅜
Guaranteed stpd cons 5s 1946	J-J	--	*106⅞	--	--	106⅝	108½
Oregon-Wash RR & Nav 4s 1961	J-J	106¾	106½	107¼	34	106¼	110⅞

P

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pacific Coast Co 1st gold 5s 1946	J-D	--	*99	100	--	98	99¾
Pacific Gas & El 4s series G 1964	J-D	107⅝	107⅝	107⅝	12	107½	110¾
1st & ref mtge 3¾s series H 1961	J-D	110	110	110⅜	6	109⅝	111½
1st & ref mtge 3½s series I 1966	J-D	--	110⅞	110⅞	10	110	111¼
1st & ref mtge 3s series J 1970	J-D	--	106	106¼	9	104⅞	106¼
1st & ref M 3s series K 1971	J-D	--	105⅞	106	22	104⅜	106
Pacific Tel & Tel 3¼s series B 1966	A-O	108½	108½	108½	1	108	110
Ref mtge 3¼s series C 1966	J-D	--	*110	110½	--	108¾	111
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*106	110	--	106	106
Panhandle East P L 3s B 1960	M-N	105	104⅝	105	5	103	105¼
Paramount Broadway Corp—							
1st M s f gold 3s loan ctfs 1955	F-A	99½	99½	99⅝	14	85⅝	100
Paterson & Passaic G & E cons 5s 1949	M-S	--	*113¾	--	--	113¾	116¼
Pennsylvania Co—							
Guaranteed 3½s trust ctfs D 1944	J-D	--	*100¾	103⅛	--	101	101½
Gtd 4s series E trust ctfs 1952	M-N	--	109½	109½	5	108	109⅝
Pennsylvania Glass Sand 3½s 1960	J-D	--	*104	--	--	105	106
Pennsylvania Ohio & Detroit RR—							
1st & ref 4½s series B 1981	J-J	--	*109½	--	--	109⅜	109½
1st & ref 3¾s ser D 1968	J-J	--	*106½	108	--	105½	108¾
Penna Power & Light 3½s 1969	F-A	--	109½	110	9	108¼	110¼
4½s debentures 1974	F-A	109¼	109	109¼	108	106¾	109½
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	108½	109	6	108	109⅞
4s sterl stpd dollar May 1 1948	M-N	--	*108⅜	--	--	108	109¾
Gen mtge 3¾s series C 1970	A-O	107	106¾	107	26	98½	107½
Cons sinking fund 4½s 1960	F-A	--	124½	125	43	121	125
General 4½s series A 1965	J-D	116½	116⅜	117⅝	45	109	117⅝
General 5s series B 1968	J-D	124	123½	124⅜	53	115¼	124⅜
Debenture gold 4½s 1970	A-O	103⅝	103	104	81	97	104⅛
General 4¼s series D 1981	A-O	115¾	115⅝	116⅜	33	106	116⅜
Gen mtge 4¼s series E 1984	J-J	115¾	115¾	116¼	47	105¾	116¼
Conv deb 3¼s 1952	A-O	103¼	103	103½	65	99⅝	104¼
Peoples Gas L & C ref 5s 1947	M-S	--	*111¼	--	--	110½	112⅜
Peoria & Eastern 4s ext 1960	A-O	74½	74½	76¼	21	55½	81
△Income 4s Apr 1990	Apr	45	45	45¾	43	23¼	53
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106	107	--	105⅞	107
Pere Marquette 1st series A 5s 1956	J-J	102¼	101	102¼	102	95¾	102¼
1st 4s series B 1956	J-J	95⅞	95⅝	96	24	87⅛	96
1st gold 4½s series C 1980	M-S	95⅝	94	95⅝	100	82	97
Phelps Dodge conv 3½s deb 1952	J-D	103¾	103¾	104½	18	103½	107
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	--	131½	131½	2	131	132
General gold 4½s series C 1977	J-J	--	*125¼	--	--	121	125⅝
Philadelphia Co coll tr 4¼s 1961	J-J	108⅛	108⅛	108½	16	105⅞	109½
Phila Electric 1st & ref 3½s 1967	M-S	107⅛	107	107⅛	2	107	111¾
1st & ref mtge 2¾s 1971	J-D	102⅜	102⅜	102⅜	1	101¾	104
‡Philadelphia & Reading Coal—							
△ref 5s stamped 1973	J-J	66¼	65¾	66½	133	38½	72¼
△Conv deb 6s 1949	M-S	28	27¾	28¾	206	17½	31
Philip Morris Ltd deb 3s 1962	M-N	--	104¾	104¾	3	104½	105¾
3s debentures 1963	M-S	105¼	105¼	105¼	1	104½	106½
‡§△Philippine Ry 1st s f 4s 1937	J-J	15⅞	15¾	16½	23	7⅜	19⅝
△Certificates of deposit	---	--	*13	18½	--	6⅛	17½
Phillips Petroleum 2¾s debs 1964	F-A	101½	101⅜	101½	13	100½	101½
Pittsburgh Cinc Chi & St Louis—							
Series D 4s guaranteed 1945	M-N	--	*104	--	--	103⅛	104
Series E 3½s gtd gold 1949	F-A	--	--	--	--	104	104½
Series F 4s guaranteed gold 1953	J-D	--	*112	--	--	112½	112⅜
Series G 4s guaranteed 1957	M-N	--	*112⅛	--	--	112	113⅛
Series H cons guaranteed 4s 1960	F-A	--	*113⅞	--	--	113⅜	115
Series I cons 4½s 1963	F-A	--	*122	--	--	122½	123½
Series J cons guaranteed 4½s 1964	M-N	--	*123½	--	--	123	123½
Gen mtge 5s series A 1970	J-D	124	124	124	2	116¾	124
Gen mtge 5s series B 1975	A-O	--	125¾	126¼	2	116	126½
Gen 4½s series C 1977	J-J	107⅜	107⅛	107⅜	4	106½	107½
Pitts Coke & Iron conv 4½s A 1952	M-S	103¾	103¾	103¾	5	102	105
Pitts Steel 1st mtge 4½s 1950	J-D	--	104	104	3	102½	105⅜
1st mtge 4½s series B 1950	J-D	--	104	104	1	101¾	105
Pitts & W Va 1st 4½s series A 1958	J-D	78	77½	78½	23	59¼	83⅛
1st mtge 4½s series B 1959	A-O	--	77	77¾	7	58½	83
1st mtge 4½s series C 1960	A-O	77½	76⅞	77½	11	58	83
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	*107	107½	--	107½	107¼
1st gen 5s series B 1962	F-A	--	*122	--	--	121½	121½
1st gen 5s series C 1974	J-D	--	--	--	--	--	--
1st 4½s series D 1977	J-D	--	--	--	--	--	--
Pittston Co 5½ inc deb 1964	J-J	94	94	94	2	86	94½
Portland Gen Elec 1st 4½s 1960	M-S	105¼	105¼	105½	82	99¼	105½
1st 5s extended to 1950	J-J	104	104	104½	5	101⅜	105⅝
Potomac El Pwr 1st M 3¼s 1966	J-J	--	*109⅛	--	--	108¾	109½
1st mortgage 3¼s 1977	F-A	--	*113¼	--	--	113¼	113¼
Pressed Steel Car deb 5s 1951	J-J	102¼	101⅞	102¼	11	100½	103
‡△Providence Securities 4s 1957	M-N	22	22	22½	10	17	30½
‡△Providence Terminal 4s 1956	M-S	--	*101½	--	--	98½	100½
Public Service El & Gas 3¼s 1968	J-J	--	*110⅝	--	--	110	110⅞
1st & ref mtge 3s 1972	M-N	--	*107	107½	--	106½	107⅝
1st & ref mtge 5s 2037	J-J	--	*148⅛	--	--	147½	147½
1st & ref mtge 8s 2037	J-D	--	*222⅛	--	--	224	224½
Public Service of Nor Ill 3½s 1968	A-O	105¾	105¾	106½	7	105¾	111⅜

R

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Reading Co Jersey Cent coll 4s 1951	A-O	100	100	100½	16	97	105
Gen & ref 4½s series A 1997	J-J	105½	104¾	105⅝	105	94	105⅝
Gen & ref 4½s series B 1997	J-J	105½	105	105½	33	94¼	105½

For footnotes see page 748.

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 18

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Remington Rand deb 3½s 1956	J-J	--	107⅜	107⅜	5	104¼	107⅜
Revere Copper & Brass 3¼s 1960	M-N	--	102¾	102¾	1	101¼	103
‡§△Rio Grande West 1st gold 4s 1939	J-J	95	92¾	95	30	84	95
△1st cons & coll trust 4s A 1949	A-O	62¾	62⅝	63¼	65	44½	66½
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*125⅝	--	--	--	--
Gen mtge 3¾s series H 1967	M-S	--	*111½	--	--	111½	111½
Gen mtge 3½s series I 1967	M-S	--	--	--	--	--	--
Gen mtge 3¼s series J 1969	M-S	--	*108¼	110¾	--	107¾	109½
‡§△R I Ark & Louis 1st 4½s 1934	M-S	--	47¼	47⅝	30	39¼	50
‡△Rut-Canadian 4s stpd 1949	J-J	16½	16½	16¾	30	11	17¼
‡§△Rutland RR 4½s stamped 1941	J-J	--	18	19¼	48	12	19¼
S							
Saguenay Pwr Ltd 1st M 4¼s 1968	A-O	--	107	107¼	2	105	108¼
St Jos & Grand Island 1st 4s 1947	J-J	--	*--	106½	--	108	106
St Lawr & Adir 1st gold 5s 1996	J-J	--	76	76	2	62½	76
2d gold 6s 1996	A-O	--	77	77	1	63	77
‡St Louis Iron Mountain & Southern—							
River & Gulf Division							
△1st 4s stamped 1933	M-N	100½	100⅜	100½	19	95¼	100½
△Certificates of deposit	---	100	e99⅝	100	26	95	100
St L Pub Serv 1st mtge 5s 1959	M-S	--	100⅝	100⅝	3	97¼	100⅝
St L Rocky Mt & P 5s stpd 1955	J-J	--	*--	92¾	--	89½	94
‡St Louis San Francisco Ry							
△Prior lien 4s ser A 1950	J-J	42¼	41⅜	42½	281	33	46½
△Certificates of deposit	---	41⅝	41⅛	41⅞	29	32¾	45½
△Prior lien 5s series B 1950	J-J	45	44¾	45¾	120	36⅛	50
△Certificates of deposit	---	44½	44	44½	4	36½	48¾
△Cons M 4½s series A 1978	M-S	35	34½	35⅛	277	28½	37¾
△Certificates of deposit stpd	---	--	34⅛	34⅜	35	28¼	37⅜
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	106	106	106	8	97	106
△2d 4s inc bond ctfs Nov 1989	J-J	82¾	82½	82¾	9	70⅜	86
§△1st term & unifying 5s 1952	J-J	59	59	60	58	57½	82½
△Gen & ref gold 5s series A 1990	J-J	55½	55⅛	56½	81	38¾	64
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*100⅞	--	--	92	100
‡§△St P & K C Sh L gtd 4½s 1941	F-A	--	36	36½	38	30½	38½
St Paul Union Depot 3⅛s B 1971	A-O	--	*102⅞	--	--	102	104½
Schenley Distillers 4s s f deb 1952	M-S	--	104	104¾	29	103¾	105¼
Scioto V & N E 1st gtd 4s 1989	M-N	--	*--	128	--	126½	128¼
‡Seaboard Air Line Ry—							
§△1st gold 4s unstamped 1950	A-O	--	69½	71¼	9	43½	71¼
§△4s gold stamped 1950	A-O	72	69⅜	72	786	43	72
§△Refunding 4s 1959	A-O	31	30	31	606	21¼	32⅝
△Certificates of deposit	---	30½	29	30½	185	20	31
△1st cons 6s series A 1945	M-S	44	42⅜	44⅜	1,646	28⅞	44⅜
△Certificates of deposit	---	43½	41¼	43½	75	27⅞	43½
‡§△Atl & Birm 1st gtd 4s 1933	M-S	61¾	59¼	61¾	181	42½	61¾
‡△Seaboard All Fla 6s A ctfs 1935	F-A	29½	29½	29¾	24	26¾	62
△6s series B certificates 1935	F-A	--	--	--	--	34¼	54
Shell Union Oil 2½s debs 1954	J-J	--	102	102	14	100	102
2¾s sinking fund debentures 1961	J-J	--	*101¾	102	--	100¼	102⅛
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	*65	85	--	52¼	66
Simmons Co debentures 4s 1952	A-O	--	104½	104½	4	103	105⅜
Sioux City & Pacific Div—							
See Chic & Northwestern Ry							
Skelly Oil 3s debentures 1950	F-A	103¾	103¾	103¾	1	103	103¾
Socony-Vacuum Oil 3s debs 1964	J-J	106⅛	106	106¼	7	105¼	106½
South & Nor Ala RR gtd 5s 1963	A-O	--	*126	--	--	123	124
South Bell Tel & Tel 3¼s 1962	A-O	--	*108½	109	--	107	109
3s debentures 1979	J-J	108¼	108⅛	108⅜	14	105½	109
Southern Pacific Co—							
4s (Cent Pac coll) Aug 1949	J-D	100 11/16	100 11/16	100¾	34	95⅞	101½
4s registered 1949	---	--	100¼	100¼	2	94	101¼
1st 4½s (Oregon Lines) A 1977	M-S	87⅜	84¾	87⅜	307	69	89¾
Gold 4½s 1968	M-S	80¼	78½	80¼	88	66⅝	85
Gold 4½s 1969	M-N	78½	77¾	79	226	65⅞	84½
Gold 4½s 1981	M-N	78⅛	77¼	78¼	113	65¾	84
San Fran Term 1st 4s 1950	A-O	--	106	106¼	23	101⅝	106¼
Southern Pac RR 1st ref gtd 4s 1955	J-J	103¾	103⅝	104½	146	91½	104¾
Stamped	J-J	--	--	--	--	--	--
Southern Ry 1st cons gold 5s 1994	J-J	116	115½	116¼	50	105	118¼
Devel & gen 4s series A 1956	A-O	87¼	86⅞	87¾	215	73½	87¾
Devel & gen 6s 1956	A-O	105½	104½	105½	32	92½	105½
Devel & gen 6½s 1956	A-O	109	108¾	109¼	25	96	109¼
Mem Div 1st gold 5s 1996	J-J	--	112	112	1	100⅞	112½
St Louis Div 1st gold 4s 1951	J-J	107	107	107	14	100½	107
Southwestern Bell Tel 3½s B 1964	J-D	--	111	111	2	110½	112¼
1st & ref 3s series C 1968	J-J	--	*107	107¾	--	106⅛	107⅞
Southwestern Pub Serv 4s 1972	M-N	--	*111	--	--	110¼	111¾
△Spokane Internat 1st gold 4½s 2013	Apr	--	51¼	51¼	2	51	60
Stand Oil of Calif 2¾s debs 1966	F-A	--	*103	103½	--	102¼	104
Standard Oil N J deb 3s 1961	J-D	--	105⅛	105¾	8	104½	106⅛
2¾ debenture 1953	J-J	--	103½	103¾	10	103⅛	105⅜
Sunray Oil Corp 3¼ debs 1959	J-D	--	104⅝	104¾	45	103¾	104¾
Superior Oil 3½s debs 1956	M-N	--	*106¾	--	--	105¼	107⅜
Swift & Co 2¾s debs 1961	M-N	--	*102⅞	103½	--	102⅜	105½
T							
Tenn Coal Iron & RR gen 5s 1951	J-J	117	117	117	1	117	118
Terminal RR Assn of St Louis—							
Gen refund s f gold 4s 1953	J-J	--	112	112¼	4	111	113
Ref & impt mtge 3⅜s series B 1974	J-J	--	*106	--	--	105¼	106¼
Texarkana & Ft Smith 5½s A 1950	F-A	102½	101½	102½	30	91¼	103⅛
Texas Company 3s deb 1959	A-O	--	106⅞	106⅞	3	105	106⅞
3s debentures 1965	M-N	--	106⅝	106⅞	17	105¼	106⅞
Texas & Pacific 1st gold 5s 2000	J-D	--	*124	125	--	115½	124⅛
Gen & ref 5s series B 1977	A-O	93⅛	93⅛	93½	54	81¼	96⅝
Gen & ref 5s series C 1979	A-O	--	93⅛	93½	10	79⅞	95½
Gen & ref 5s series D 1980	J-D	--	93	93⅛	26	80¼	96

BONDS New York Stock Exchange	Period Interest	Friday Sale Price Last	Week's Range Bid & Asked or Friday's Low	High	Sold Bonds No.	January 1 Range Since Low	High
Third Ave Ry 1st ref 4s 1960	J-J	81	81	82	28	71	83¼
△Adj income 5s Jan 1960	A-O	39½	39¼	39⅞	238	30¾	40½
Toledo St Louis & West 1st 4s 1950	J-D	--	103	103	3	96⅞	103½
Toronto Ham & Buff 1st gold 4s 1946	A-J	--	*102½	102⅞	--	101¼	104
Trenton Gas & Elec 1st gold 5s 1949	A-O	--	*103¾	104	--	101⅞	103¾
Tri-Cont Corp 5s conv deb A 1953	J-D	--	--	--	--	--	--
Tol & Ohio Cent ref & impt 3¾s 1960	M-S	--	*107¼	--	--	106¾	107½
U							
Union Electric Co of Mo 3⅜s 1971	M-N	--	111⅞	112	7	110¾	112
‡§△Union Elec Ry (Chic) 5s 1945	A-O	--	*20¾	25	--	19	19¾
Union Oil of Calif 3s deb 1959	F-A	--	106⅜	106½	5	103¼	106½
3s debentures 1967	J-J	--	104	104	2	102½	104
Union Pacific RR—							
1st & land grant 4s 1947	J-J	107	107	107⅛	32	107	108⅜
34-year 3½s deb 1970	A-O	106½	106¼	107	13	102⅞	107
35-year 3½s deb 1971	M-N	106⅜	105¾	106⅜	33	102½	106½
Ref mtge 3½s series A 1980	J-D	109¾	110	110⅝	51	109	111⅜
United Biscuit 3½s debs 1955	A-O	109¾	109¾	109¾	9	106	109¾
United Cigar-Whelan Stores 5s 1952	A-O	--	*102½	104	--	100¾	104
United Drug 3¼s debs 1958	F-A	--	104½	104⅞	9	101¾	104⅞
United States Steel Corp—							
Serial debentures							
2.05s May 1 1949	M-N	--	*100¾	--	--	101⅛	102⅛
2.10s Nov 1 1949	M-N	--	*100¾	--	--	101¾	102½
2.15s May 1 1950	M-N	--	*100⅞	--	--	100⅞	101⅛
2.20s Nov 1 1950	M-N	--	*101½	--	--	101½	102
2.35s May 1 1952	M-N	--	*101½	--	--	101⅛	101⅛
2.40s Nov 1 1952	M-N	--	*101⅝	--	--	101½	101⅞
2.45s May 1 1953	M-N	--	*101¾	--	--	101¼	101¼
2.50s Nov 1 1953	M-N	--	*102⅛	103½	--	101¾	103
2.55s May 1 1954	M-N	--	*102	102¼	--	102	102¼
2.60s Nov 1 1954	M-N	--	*102	--	--	101⅝	102½
2.65s May 1 1955	M-N	--	*102½	--	--	102	103
United Stockyards 4¼s w w 1951	A-O	102¾	102¾	102¾	3	101⅝	104¾
Universal Pictures 3¾s debs 1959	M-S	98¾	98⅜	98¾	15	97¾	99¼
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*108¾	--	--	--	--
Cons s f 4s series B 1957	M-N	--	*112	--	--	112	112
Va Elec & Pwr 3½s series B 1968	M-S	--	*--	110½	--	109½	111¾
1st & ref mtge 3s series D 1974	A-O	--	106	106	1	105⅜	106¼
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*98¼	104¾	--	90	98⅛
Va & Southwest 1st gtd 5s 2003	J-J	--	*106½	109	--	100	106½
1st cons 5s 1958	A-O	--	96½	97	17	80	97
Virginian Ry 3¾s series A 1966	M-S	108	108	108½	17	106¾	111
W							
Wabash RR Co—							
1st mtge 4s series A 1971	J-J	104	104	104¼	18	100¼	104⅞
△Gen mtge 4s inc series A 1981	Apr	84¼	83¾	84¼	9	68	87¾
△Gen mtge inc 4¼s ser B 1991	Apr	78	76	78	59	56	84
Walworth Co 1st mtge 4s 1955	A-O	100½	100½	101	8	95⅜	102
Warren RR 1st ref gtd gold 3½s 2000	F-A	46⅛	46	46⅜	22	38⅝	53
Washington Central Ry 1st 4s 1948	Q-M	--	*101¾	--	--	98	102½
Washington Term 1st gtd 3½s 1945	F-A	--	*100⅞	--	--	100⅞	101½
1st 40-year guaranteed 4s 1945	F-A	--	*100	--	--	101	101
Westchester Ltg 5s stpd gtd 1950	J-D	--	*118	--	--	117⅛	119
Gen mtge 3½s 1967	J-D	--	*--	108⅜	--	108½	109⅞
West Penn Power 3½s series I 1966	J-J	--	*110⅜	111½	--	109¾	112¼
Western Maryland 1st 4s 1952	A-O	101½	100⅞	101½	153	88½	101½
1st & ref 5½s series A 1977	J-J	106	105¾	106	11	98¾	106¾
‡△Western Pacific 1st 5s ser A 1946	M-S	95	94⅝	95½	63	77⅜	99¾
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	108¼	108	108¾	35	101½	108¾
25-year gold 5s 1951	J-D	105⅝	105½	106	31	102	107⅛
30-year 5s 1960	M-S	105¾	105¾	106¼	49	100⅞	107
Westinghouse El & Mfg 2⅛s 1951	M-N	--	101½	101½	1	101	101⅞
West Shore 1st 4s guaranteed 2361	J-J	67¾	67	68⅛	54	55¾	72⅞
Registered 2361	J-J	64⅛	63⅝	64½	12	53	69½
Wheeling & Lake Erie RR 4s 1949	M-S	--	*110¼	--	--	110¼	111¾
Wheeling Steel 1st 3½s series B 1966	M-S	100	99⅝	100	144	91⅜	100
Wilson & Co 1st mortgage 3s 1958	A-O	104	103⅞	104	40	101⅞	104½
Winston-Salem S B 1st 4s 1960	J-J	--	--	--	--	116⅛	116⅛
‡△Wisconsin Central 1st 4s 1949	J-J	68¾	68½	69½	177	57¼	74½
△Certificates of deposit	---	--	*--	70	--	60⅛	70
§△Su & Du div & term 1st 4s 1936	M-N	16⅜	16	16½	39	15½	22⅝
△Certificates of deposit	---	--	*--	17	--	14⅛	18
Wisconsin Elec Power 3½s 1968	A-O	--	110	110	1	109½	110½
Wisconsin Public Service 3¼s 1971	J-J	--	*110¼	--	--	107⅝	110⅛
Y							
Youngstown Sheet & Tube—							
1st mtge s f 3¼s series D 1960	M-N	105½	105½	105¾	38	101¼	106

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of $4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked prices; no sales being transacted during current week.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Aug. 12, and ending the present Friday (Aug. 18, 1944). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING AUGUST 18

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Acme Wire Co common	10	26	26	26	10	22 Jan	26 Mar
Aero Supply Mfg class A	1	--	--	--	--	20 Apr	21 Jan
Class B	1	3¾	3⅝	3¾	900	3¼ Jun	4⅛ July
Ainsworth Mfg common	5	9½	9⅜	9½	800	6¾ Feb	10 July
Air Associates Inc (N J)	1	9⅞	9½	9⅞	500	x8⅜ Feb	10⅜ July
Aircraft Accessories Corp	50c	4½	4½	4⅞	8,900	2 Jan	5⅝ July
Air Investors common	2	2½	2¼	2½	2,600	2 Jan	2⅝ Feb
Convertible preferred	10	--	--	--	--	35 Jan	35¾ Jan
Air-Way Electric Appliance	3	--	3¾	4	1,800	2½ Apr	4 July
Alabama Great Southern	50	--	99¼	99¾	110	89 Jan	102 Mar
Alabama Power Co $7 preferred	*	--	117⅛	117½	190	114 Feb	118¼ Jun
$6 preferred	*	--	107	107	50	104½ Mar	107¼ July

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Allegheny Ludlum Steel 7% pfd	100	--	--	--	--	114⅛ July	114⅛ July
Alles & Fisher common	1	--	--	--	--	6 July	8¼ July
Allied Intl Investing $3 conv pfd	*	--	--	--	--	8½ Jan	22 Jun
Allied Products (Mich)	10	28	27½	28	300	22½ Feb	31 Jun
Class A conv common	25	28	28	28	200	23¼ Apr	31 Jun
Aluminum Co new common	*	34	33½	34¼	4,100	27⅞ Mar	35 July
6% preferred	100	--	113	113⅛	400	109⅛ Feb	115 Aug
Aluminum Goods Mfg	*	--	--	--	--	18½ Feb	19½ Mar
Aluminum Industries common	*	--	--	--	--	9 May	13¼ Jun
Aluminium Ltd common	*	77¼	77	78	750	73¾ Jan	84 Jan
6% preferred	100	--	--	--	--	95¾ Jun	103 Feb
American Beverage common	1	2⅛	2	2⅛	200	1¼ Jan	2½ Mar
American Book Co	100	42¾	42½	42¾	150	28⅝ Jan	42¾ Aug

For footnotes see page 753.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 18

STOCKS— New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Central Mfg	1	12½	12¼	12¾	1,500	5⅞ Jan	12¾ July
American Cities Power & Light—							
Convertible class A	25	--	41	42¾	500	38 Jun	44⅝ Mar
Class A	25	40¼	40	40⅜	450	35½ Jan	41⅜ Mar
Class B	1	3	2¾	3	2,600	1¾ Feb	3 July
American Cyanamid class A	10	47	44	47	90	38⅞ Feb	47 Aug
Class B non-voting	10	35¾	34⅞	36⅜	7,900	34⅞ Aug	41⅜ Feb
American & Foreign Power warrants	--	--	¾	⅞	600	⅜ Jun	1⅜ Jan
American Fork & Hoe common	*	18¾	18¼	18¾	250	15⅝ Jan	19 July
American Gas & Electric	10	30⅜	x30	30⅞	11,700	26⅜ Jan	30⅞ Aug
4¾% preferred	100	--	112½	112	150	107 Jan	112½ Jun
American General Corp common	10c	--	7⅜	7⅜	300	5⅛ Jan	7¾ Jun
$2 convertible preferred	1	--	38	39	200	34⅝ Jan	39 July
$2.50 convertible preferred	1	--	--	--	--	41¼ Jan	46 Aug
American Hard Rubber Co	25	17¾	16½	17¾	350	14¾ Apr	19½ Jun
American Laundry Mach	20	32	32	32½	400	25½ Feb	34 Jun
American Light & Trac common	25	17¼	16⅞	17¼	900	16⅛ July	18⅞ Mar
6% preferred	25	--	--	--	--	25½ Apr	26½ Jan
American Mfg Co common	100	51½	50	52	275	35¾ Jan	52 Aug
Preferred	100	102½	98⅞	102½	110	88½ Feb	102½ Aug
American Maracaibo Co	1	1⅛	1⅛	1⅛	6,700	1 Jan	1⅜ Mar
American Meter Co	*	31	27¼	31	1,000	22½ Jan	31 Aug
American Potash & Chemical	*	--	44	45	150	40 Apr	48 July
American Republics	10	12¼	12⅛	12¼	900	10½ Jan	15⅛ Apr
American Seal-Kap common	2	--	--	--	--	3⅜ Jan	5½ Jun
Amer Superpower Corp com	10c	⅝	½	⅝	25,100	1/16 Jun	⅝ July
1st $6 preferred	*	--	109½	109½	25	105 May	111 Jan
$6 series preferred	*	18¼	17⅛	18¼	4,400	14 Jan	18⅜ Jan
American Thread 5% preferred	5	3¾	3¾	3⅞	3,800	3⅝ Jan	4⅛ Mar
American Writing Paper common	*	--	5½	6	1,400	4⅛ Jan	7¼ July
Anchor Post Fence	2	3¾	3¾	3⅞	200	2⅝ May	4 July
Angostura-Wupperman	1	--	2¾	2¾	100	2⅜ Mar	3 Jan
Apex-Elec Mfg Co common	*	20	19	20⅛	1,400	13 Jan	20⅛ Aug
Appalachian Elec Pwr 4½% pfd	100	111	110½	111	110	106½ Jun	113¼ July
Argus Inc	1	8⅜	7¾	8½	23,100	2¾ Apr	8½ Aug
Arkansas Natural Gas common	*	3⅝	3⅜	3⅝	1,200	3 May	4½ July
Common class A non-voting	*	3¾	3⅝	3⅞	6,000	3 May	4½ Mar
6% preferred	10	10¼	10⅛	10⅜	1,200	9⅝ Jan	10½ Jun
Arkansas Power & Light $7 preferred	*	--	108½	108½	20	97⅛ Jan	109 Aug
Aro Equipment Corp	2.50	11⅞	11⅝	11⅞	2,000	7¼ Mar	13 July
Art Metal Works common	5	--	9¾	10	800	7¾ Apr	11 Jun
Ashland Oil & Refining Co	1	6½	6½	6½	500	5¾ Jan	7 July
Assoc Breweries of Canada, Name changed to Sick's Brew Ltd							
Associated Electric Industries—							
American dep rects reg	£1	--	--	--	--	6⅝ Jan	8⅞ July
Associated Laundries of America	*	1⅛	1⅛	1⅛	1,500	⅜ Jan	1¾ July
Associated Tel & Tel class A	*	--	--	--	--	2¼ Mar	3½ July
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	75 Jan	80 Feb
Atlantic Coast Fisheries	1	10	9½	10⅝	1,700	8⅜ Jan	12½ Feb
Atlantic Coast Line Co	50	--	43	43½	150	31 Jan	47⅞ May
Atlas Corp warrants		2¼	2⅛	2¼	2,700	1½ May	2½ July
Atlas Drop Forge common	5	--	8⅝	8¾	1,600	5½ Jan	10¼ Jun
Atlas Plywood Corp	1	13¼	12⅜	13¼	4,100	9¾ Apr	13⅝ July
Automatic Products	1	6¼	5⅞	6⅝	3,100	3⅝ Feb	6⅝ Aug
Automatic Voting Machine	*	--	--	--	--	4¾ Jan	6¾ July
Avery (B F) & Sons common	5	10¼	9½	10¼	700	8 May	10¼ July
6% preferred	25	24¼	24	24¼	200	21⅛ Feb	25½ July
Ayrshire Patoka Collieries	1	15	13⅞	15	600	9¼ Jan	15 May
B							
Babcock & Wilcox Co	*	24¼	24⅛	24⅝	800	20⅛ Feb	26 July
Baldwin Locomotive—							
Purchase warrants for common		9¼	8⅛	9⅜	55,400	6⅛ Jun	9⅜ Aug
7% preferred	30	--	39¾	39¾	100	39½ Jan	41⅞ July
Baldwin Rubber Co common	1	8½	8¼	8½	600	6⅛ Jan	9½ July
Barium Steel Corp	1	3⅜	3⅜	3¾	8,500	2 Jan	4 July
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	--	14½	14¾	200	13 Feb	16⅛ Apr
Basic Refractories Inc	1	5⅜	5	5⅜	800	4 Jun	5⅞ Jan
Baumann (L) common	*	--	--	--	--	2⅞ Jan	4¼ May
7% 1st preferred	100	--	--	--	--	65 Apr	82 Aug
Beau Brummel Ties	1	--	9	9	100	6¼ Jan	9⅛ July
Beaunit Mills Inc common	10	--	--	--	--	14¼ Mar	19⅞ July
$1.50 convertible preferred	20	--	--	--	--	21 Apr	28½ July
Bellanca Aircraft common	1	3⅝	3¼	3⅝	1,600	2¾ Jan	4½ July
Bell Tel of Canada	100	--	--	--	--	127¾ Feb	136½ Aug
Benson & Hedges common	*	--	34½	34¾	140	30 Apr	35 July
Convertible preferred	*	--	--	--	--	35 Apr	37 Jan
Berkey & Gay Furniture	1	2½	2¼	2¾	16,700	⅝ May	3 Aug
Bickfords Inc common	1	--	--	--	--	12 Jan	15⅞ Aug
Birdsboro Steel Fdy & Mach Co com	*	9½	9	9⅝	2,700	6½ Feb	9⅞ Aug
Blauner's common	*	--	9⅜	9⅜	100	6⅝ Feb	10 July
Bliss (E W) common	1	14⅞	14¼	14⅞	3,100	11⅝ Apr	15½ July
Blue Ridge Corp common	1	2¾	2½	2⅞	2,200	1⅞ Jan	3 Mar
$3 optional convertible preferred	*	49⅞	49⅛	49⅞	500	43½ Jan	49⅞ Aug
Blumenthal (S) & Co	*	16	15¼	16⅜	4,000	10¾ Jan	17⅝ July
Bohack (H C) Co common	*	--	9	9	100	7¾ Feb	11⅜ Mar
7% 1st preferred	100	--	95	95	20	80 Jan	105 Mar
Borne Scrymser Co	25	--	27½	27½	50	24 Jan	28 July
Bourjois Inc	*	--	--	--	--	10½ Jan	12¾ July
Bowman-Biltmore common	*	--	9/16	11/16	1,600	¼ Jan	¾ Mar
7% 1st preferred	100	--	13¼	15½	1,000	6½ Jan	17⅞ Mar
$5 2d preferred	*	--	2⅛	2⅜	1,400	1 Jan	3⅛ Mar
Brazilian Traction Lgt & Pwr	*	19⅛	19	19¼	500	18¾ Jan	21¾ Jun
Breeze Corp common	1	13⅜	12¾	13⅜	5,200	9⅝ Jan	13⅞ Jun
Brewster Aeronautical	1	3⅛	2⅜	3⅛	12,100	1⅝ May	3⅞ Jan
Bridgeport Gas Light Co	*	--	--	--	--	21¼ Jan	23 Jun
Bridgeport Oil Co	*	9¾	8¾	9¾	1,000	8¾ Aug	13⅜ Feb
Brillo Mfg Co common	*	--	--	--	--	12½ Jan	14¾ July
Class A	*	31¾	31¼	31¼	10	31⅛ July	37½ July
British American Oil Co	*	--	--	--	--	18 Feb	20¼ Jun
British American Tobacco—							
Am dep rects ord bearer	£1	--	--	--	--	18½ Aug	20 Feb
Am dep rcts ord reg	£1	--	--	--	--	15¼ Jan	18½ July
British Celanese Ltd—							
Amer dep rcts ord reg	10s	--	--	--	--	3⅝ Jan	4⅞ July
British Columbia Power class A	*	--	--	--	--	17 May	17⅝ Apr
Class B	*	--	--	--	--	1¾ May	2¼ Jun
Brown Fence & Wire common	1	--	4¼	4½	600	3¼ Feb	4¾ July
Class A preferred	*	--	--	--	--	14⅞ Feb	19½ July
Brown Forman Distillers	1	--	18⅛	19½	1,400	17⅞ Jan	26 May
$5 prior preferred	*	--	90	90	10	77¾ Jan	91½ Aug
Brown Rubber Co common	1	3½	3	3½	8,300	1⅜ Jan	3½ Aug
Bruce (E L) Co common	5	--	--	--	--	21 Jan	26½ Jun
Buckeye Pipe Line	*	10¼	10	10¼	900	9 Jan	10¾ July
Buffalo Niagara & East Power—							
$1.60 preferred	25	18	17¾	78⅛	6,600	14⅝ Apr	18⅛ Aug
$5 1st preferred	*	--	107¼	107¾	100	97½ Feb	107¾ Aug
Bunker Hill & Sullivan	2.50	10½	10¼	10⅝	600	9⅛ May	12 Jan
Burma Corp Am dep rcts		1⅝	1½	1⅝	9,000	1 Apr	1¾ July
Burry Biscuit Corp	12½c	3⅝	3⅛	3⅝	3,300	3 Apr	4 Jan
Butler (P H) common	25c	--	--	--	--	4⅜ July	5⅞ Jan
C							
Cable Electric Products common	50c	1⅝	1⅝	1⅝	400	13/32 Jan	1¾ July
Voting trust certificates	50c	--	1½	1½	1,000	⅝ Jan	1⅝ Jun
Cables & Wireless—							
American dep rcts 5% pfd	£1	--	--	--	--	3⅜ May	4 July
Calamba Sugar Estate	1	--	--	--	--	5¾ Apr	8 July
California Electric Power	10	7	7	7⅛	500	5⅝ Jan	7¾ Mar
Callite Tungsten Corp	1	7⅞	7½	8	2,600	4¾ Jan	9⅞ July
Camden Fire Insurance	5	--	--	--	--	20½ Jun	20½ Jun
Canada Cement 6½% pfd	100	--	--	--	--	100¾ July	100¾ July
Canadian Car & Foundry Ltd—							
Participating preference	25	--	--	--	--	21 Jan	24 Jun
Canadian Industrial Alcohol—							
Class A voting	*	--	5	5	100	4⅛ Feb	5½ Apr
Class B non voting	*	--	--	--	--	4⅜ Mar	5¼ July

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Canadian Industries Ltd—							
7% preferred	100	--	--	--	--	144 Jan	144 Jan
Canadian Marconi	1	2	1⅞	2	2,000	1⅜ Jan	2⅜ July
Capital City Products	*	--	--	--	--	12¼ Jan	16 Jun
Carman & Co class A	*	--	--	--	--	x23 Feb	26 Aug
Class B	*	--	--	--	--	7½ Jan	10 July
Carnation Co common	*	--	43	43	30	41 May	48½ Jan
Carolina Power & Light $7 preferred	*	116½	116½	116½	30	114¼ Mar	118 Jun
$6 preferred	*	--	--	--	--	108½ Jan	115 Aug
Carrier Corp common	1	18½	18	19⅛	6,100	12⅝ Jan	19½ July
Carter (J W) Co com	1	--	7⅞	7⅞	200	7⅞ Aug	8⅝ Mar
Casco Products	*	14½	14½	14½	100	10 Jan	16⅜ Jun
Castle (A M) & Co	10	21	21	21	50	20 May	21⅝ Jun
Catalin Corp of America	1	7¾	7⅛	7⅞	7,400	3⅜ May	8⅞ July
Central Hudson Gas & Elec com	*	8⅜	7⅞	8⅜	700	7½ May	9⅜ Jan
Central Maine Power 7% pfd	100	--	--	--	--	119¾ Jun	119¾ Jun
Central New York Power 5% pfd	100	--	102	103	60	96⅛ May	105 July
Central Ohio Steel Products	1	--	12	12	100	8⅞ Jan	13 Jun
Central Power & Light 7% pfd	100	--	--	--	--	112 Apr	119 July
Central & South West Utilities	50c	11/16	⅞	11/16	3,200	½ Jan	11/16 Aug
Cessna Aircraft Co new com	1	4⅜	4	4⅜	6,100	4 Aug	5¾ July
Chamberlin Metal Weather Strip Co	5	--	--	--	--	7½ Apr	9¾ July
Charis Corp common	10	--	9⅛	9⅛	50	7⅛ Mar	9¾ July
Cherry-Burrell common	5	--	--	--	--	13½ Jan	16 July
Chesebrough Mfg	25	--	--	--	--	97 Jan	116 Jun
Chicago Flexible Shaft Co new com	*	38¾	36½	38¾	1,350	35¾ July	38¾ Aug
Chicago Rivet & Mach	4	9⅜	9	9⅜	325	6½ Jan	9⅜ Jun
Chief Consolidated Mining	1	¾	¾	13/16	18,700	¼ Jan	13/16 July
Childs Co preferred	100	46½	41	48	1,525	17½ Jan	53½ May
Cities Service common	10	15⅛	14½	15¼	10,000	13⅜ Feb	17¾ Mar
$6 preferred	*	109⅞	107¼	109⅞	1,800	92¼ Jan	118¾ July
60c preferred B	*	--	11¼	11¼	500	8¾ Jan	12¼ May
$6 preferred BB	*	--	--	--	--	85⅛ Jan	111⅝ July
City Auto Stamping	*	9⅜	8⅞	9⅜	700	6⅞ Feb	9½ Jun
City & Suburban Homes	10	--	--	--	--	7 Jan	9 Mar
Clark Controller Co	1	21¾	21⅛	21¾	100	18 Jan	22⅜ Jan
Claude Neon Lights Inc	1	1½	1⅜	1½	3,600	⅝ Jan	1¾ July
Clayton & Lambert Mfg	4	--	--	--	--	4 Jan	6⅝ Jun
Cleveland Electric Illuminating	*	34½	34¼	34¾	375	30¾ Jun	37¾ Jan
Cleveland Tractor common	*	18⅜	17⅜	18⅜	2,900	11¾ Feb	18⅜ Aug
Clinchfield Coal Corp	100	25	23	25	600	11 Jan	28 July
Club Aluminum Utensil Co	*	--	3¾	3¾	200	2⅝ May	4 Jun
Cockshutt Plow Co common	*	--	11¾	11¾	50	10 Jan	12 July
Colon Development ordinary		--	4⅛	4⅜	2,700	3¾ July	6⅜ Feb
Colonial Airlines	1	9	8½	9¼	5,200	6⅝ Apr	9¼ Aug
Colorado Fuel & Iron warrants		4¼	3½	4¼	2,500	2¼ Apr	4⅝ July
Colt's Patent Fire Arms	25	33⅞	33¼	34	1,350	33¼ Aug	47½ Mar
Columbia Gas & Electric—							
5% preference	100	69½	66	69¾	830	56½ Jan	71 Mar
Commonwealth & Southern warrants		--	3/64	1/16	800	1/32 Jan	1/16 July
Community Public Service	25	--	24½	24½	100	20¼ Feb	25 July
Community Water Service	1	1	1	1¼	4,600	½ Apr	1¼ Aug
Compo Shoe Machinery—							
V t c extended to 1946	1	12	12	12⅛	650	9¾ Jan	12¼ Aug
Conn Gas & Coke Secur common	*	--	1	1⅛	300	½ Mar	1⅜ Mar
$3 preferred	*	--	--	--	--	33½ Jan	38 Aug
Consolidated Biscuit Co	1	--	5⅛	5¼	500	4 Jan	5⅜ Jun
Consol G E L P Balt common	*	68⅞	68½	68⅞	600	63½ Feb	69 Mar
4½% series B preferred	100	--	--	--	--	113½ Feb	117¾ May
4% preferred series C	100	111½	111	111½	90	104 Jun	111½ Aug
Consolidated Gas Utilities	1	6⅝	6	6⅝	13,600	4⅝ Jan	6⅝ Aug
Consolidated Mining & Smelt Ltd	5	45½	45	45½	250	32 Jan	50½ July
Consolidated Retail Stores	1	--	7⅜	7½	200	6¼ Jan	8¼ Jun
8% preferred	100	--	--	--	--	114½ Jan	115 Apr
Consolidated Royalty Oil	10	--	--	--	--	1½ Jan	2⅛ Jun
Consolidated Steel Corp	*	12¼	12	13⅜	800	9¼ Jan	13⅞ July
Consol Textile Co	10c	5¼	5¼	5⅝	6,600	3¼ Jan	6 July
Continental Fdy & Machine Co	1	13⅞	13	13⅞	3,500	9 Jan	14 July
Continental Gas & Electric Co—							
7% prior preferred	100	--	105½	106¼	40	100 Mar	106¾ July
Cook Paint & Varnish Co	*	--	15	15¾	100	12 Apr	17⅜ July
Copper Range Co	*	6⅝	6½	6¾	7,350	5¼ Feb	7⅜ July
Cornucopia Gold Mines	5c	3/16	3/16	⅜	2,300	¼ Jan	11/16 Feb
Coro Inc d	*	--	--	--	--	12 Jan	14 Apr
Corroon & Reynolds	1	2¼	2	2¼	1,000	1¼ Jan	2⅝ July
$6 preferred A	*	--	87	87	50	84 Mar	87½ Jun
Cosden Petroleum common	1	3	2⅞	3	700	2 Feb	3½ July
5% convertible preferred	50	32¾	31	32¾	100	23 Jan	36½ July
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	--	--	--	--	7¾ Apr	9¼ July
Creole Petroleum	5	25	24¾	25⅛	10,000	22⅝ July	28½ Mar
Croft Brewing Co	1	1¼	1⅛	1¼	2,500	⅝ Jan	1½ Feb
Crowley Milner & Co	*	10⅛	10	10⅛	900	3⅞ Jan	11 Jun
Crown Cent Petrol (Md)	5	5½	5½	5½	200	3⅝ Jan	6⅜ July
Crown Cork International A	*	--	--	--	--	10⅛ Jan	15 July
Crown Drug Co common	25c	3⅛	3	3⅛	3,200	2 Jan	3⅛ Aug
7% convertible preferred	25	--	25½	25½	25	24 Jun	25½ Mar
Crystal Oil Refining common	*	--	⅞	13/16	500	½ Apr	13/16 Aug
$6 preferred	10	--	--	--	--	10 Feb	11½ Jan
Cuban Atlantic Sugar	5	24⅛	23¼	24⅜	6,400	19⅛ Apr	26 Jun
Cuban Tobacco common	*	--	9	9	100	3¼ Jan	12¼ July
Curtis Lighting Inc common	2.50	--	--	--	--	2⅛ Apr	3¼ Aug
Curtis Mfg Co (Mo)	5	--	--	--	--	8¾ May	9¼ Aug
D							
Davenport Hosiery Mills	*	--	--	--	--	24 Jan	26 Mar
Dayton Rubber Mfg	1	20½	19⅜	20½	1,100	15½ Jan	21 July
Class A convertible	35	--	--	--	--	33⅛ Jan	36 Mar
Dejay Stores	1	--	11½	11¾	200	6¼ Mar	12½ Aug
Dennison Mfg class A common	5	5	5	5	700	3½ Jan	5⅞ July
$6 prior preferred	50	--	--	--	--	65 Jan	82 July
8% debenture	100	--	--	--	--	113 Jan	135 May
Derby Oil & Refining Corp com	*	9¼	9¼	9¾	1,600	5¼ Jan	10¾ July
A convertible preferred	*	78½	78½	78½	320	72 Jun	79¾ Feb
Detroit Gasket & Mfg	1	--	--	--	--	12⅞ Feb	16 Jun
6% preferred	20	--	--	--	--	19 Jan	21 July
Detroit Gray Iron Foundry	1	1¾	1¾	1⅞	10,100	¾ Jan	1⅞ July
Detroit Mich Stove Co common	1	6⅜	6	6⅜	4,400	3¼ Jan	6⅝ July
Detroit Steel Products	10	--	26⅜	26¾	800	20¼ Jan	27 Jun
De Vilbiss Co common	10	--	--	--	--	22 Jan	26 Aug
7% preferred	10	--	--	--	--	10½ Feb	10½ Feb
Diamond Shoe common	*	--	--	--	--	13½ Mar	16 July
Diana Stores Corp	1	10½	9⅝	10⅞	3,300	9¼ Aug	10⅞ Aug
Distillers Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	13 Mar	17 July
Divco Corporation	1	9⅜	9⅛	9⅜	500	5⅜ Jan	9⅞ July
Dobeckmun Co common	1	--	--	--	--	10⅜ Jan	13¾ Feb
Domestic Industries class A com	1	--	6¼	6¼	100	5⅝ May	6⅝ July
Dominion Bridge Co Ltd	*	--	--	--	--	22⅜ May	25½ Jun
Dominion Steel & Coal B	25	7⅛	7⅛	7⅛	100	6½ Feb	8⅛ July
Dominion Tar & Chemical Ltd	*	--	--	--	--	6½ Jan	7¼ Feb
Draper Corp	*	77¼	77¼	80	125	67 Feb	80 Aug
Driver Harris Co	10	--	31	31	50	26¾ Feb	33½ July
Duke Power Co	*	--	--	--	--	74 Feb	81 Jun
Durham Hosiery class B common	*	--	7⅞	8¼	400	3½ Jan	8¼ Aug
Duro Test Corp common	1	3¾	3⅝	3¾	800	2¼ Jan	4⅝ July
Duval Texas Sulphur	*	--	11	11	100	9½ Jan	11½ July
E							
East Gas & Fuel Assoc common	*	2¼	2¼	2⅜	1,300	1⅝ Feb	2⅝ July
4½% prior preferred	100	69	67¾	69	925	56¼ Jan	70 Mar
6% preferred	100	40¾	40½	41¼	400	32⅜ Jan	43¾ July
Eastern Malleable Iron	25	--	--	--	--	24½ Jan	28¼ July
Eastern States Corp	*	1⅛	¾	1⅛	10,900	⅝ Mar	1⅛ Aug
$7 preferred series A	*	51	47	52	750	33½ Jan	52 Aug
$6 preferred series B	*	51	46	52	1,150	33¼ Jan	52 Aug

For footnotes see page 753.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 18

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Eastern Sugar Associates—							
$5 preferred v t c	1	--	40	40	300	35¾ Jan	48¼ Feb
Easy Washing Machine B	*	8¾	8	8⅞	2,000	5 Jan	9¼ July
Economy Grocery Stores	*	15⅞	15⅞	15⅞	100	14¼ May	16 Jun
Electric Bond & Share common	5	10½	10⅞	10¾	102,600	7¾ Jan	10¾ Aug
$5 preferred	*	92	91¾	92	200	83¾ Jan	93½ Mar
$6 preferred	*	95¼	95	95½	800	88¼ Jan	95½ July
Electric Power & Light 2d pfd A	*	56½	56	57¾	150	46½ Apr	65½ Mar
Option warrants		1	⅞	1	400	½ May	1¼ Mar
Electrographic Corp	1	--	--	--	--	8¾ Feb	11 July
Elgin National Watch Co	15	--	34½	34½	25	30 Jan	38 July
Emerson Electric Mfg	4	14½	14⅛	14½	3,100	8¼ Jan	16¼ July
Empire District Electric 6% pfd	100	119	119	120	280	103¼ Jan	120 Aug
Empire Power participating stock	*	--	--	--	--	42½ Mar	44 Feb
Emsco Derrick & Equipment	5	--	--	--	--	8⅝ Jan	12¼ July
Equity Corp common	10c	1½	1⅜	1½	11,700	1⅛ Mar	1⅝ July
$3 convertible preferred	1	40¼	x39½	40¼	175	31⅞ Jan	41 July
Esquire Inc	1	--	6⅞	7	1,400	4⅞ Jan	7¼ Jun
Eureka Pipe Line common	50	--	28⅛	28⅛	50	27½ July	34¾ Apr
Eversharp Inc common	1	41	39	42	4,500	18⅞ Feb	42 Aug
F							
Fairchild Camera & Inst Co	1	--	10¼	10¾	1,500	7⅜ Jan	11⅞ July
Fairchild Engine & Airplane	1	3⅛	2⅞	3⅛	10,200	1⅝ Jun	3⅛ Aug
Falstaff Brewing	1	--	--	--	--	12⅜ Feb	16⅞ July
Fansteel Metallurgical	*	30⅛	27	30½	9,800	14½ Feb	30½ Aug
Fedders Mfg Co	5	7½	7⅛	7½	700	5¼ May	7¾ Jun
Federal Compress & Warehouse Co	25	--	--	--	--	25¾ Mar	25¾ Mar
Fire Association (Phila)	10	--	--	--	--	56½ Apr	64 July
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	--	5⅝	5⅝	400	4⅛ Apr	6¼ July
Ford Motor of Canada—							
Class A non-voting	*	--	22⅜	22½	300	19¾ Feb	23½ Jun
Class B voting	*	--	--	--	--	19⅝ Jan	23⅝ July
Ford Motor of France—							
Amer dep rcts bearer		4½	4½	4½	100	2 Jan	4½ July
Fox (Peter) Brewing new	1.25	24¼	23	25	550	23 Aug	30 July
Franklin Co Distilling	1	4	3¾	4⅛	400	3 Feb	4⅞ July
Froedtert Grain & Malt common	1	--	16½	16½	50	16⅜ Aug	18 Jan
Fuller (Geo A) Co	1	16¼	16	16½	950	10½ Jan	17¾ July
$3 conv stock	*	--	50	50	20	37 Feb	52¾ July
4% convertible preferred	100	--	--	--	--	58 Jan	74 July
G							
Gatineau Power Co common	*	--	--	--	--	7⅛ Feb	8 Jan
5% preferred	100	--	--	--	--	70¾ Feb	78 Jun
Gellman Mfg Co common	*	--	2⅝	2⅝	100	1½ Jan	3⅛ Jun
General Alloys Co	*	--	1½	1⅝	300	11/16 Jan	1¾ July
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	15¼	15½	300	12½ Jan	16 July
General Finance Corp common	1	4½	4⅛	4½	500	3½ Feb	4⅝ July
5% preferred series A	10	--	--	--	--	8 Jan	8½ May
General Fireproofing common	*	19	19	19½	400	14⅜ Jan	21½ July
Gen Gas & Elec $6 preferred B	*	--	133	133	10	115 Jan	133 Aug
General Outdoor Adv 6% pfd	100	101	101	101	40	79½ Jan	101 Aug
General Public Service $6 preferred	*	--	--	--	--	74 Jan	84 July
General Rayon Co A stock	*	--	--	--	--	¾ Jun	2¼ July
General Shareholdings Corp com	1	--	--	--	--	1⅜ Feb	2¼ Mar
$6 convertible preferred	*	87¼	x86¼	88½	330	75½ Jan	88½ Aug
Gen Water Gas & Electric common	1	--	--	--	--	8⅞ Jan	12¾ Jun
$3 preferred	*	51	49¾	51	125	41¾ Jan	51 Aug
Georgia Power $6 preferred	*	--	113	113	25	111 Mar	113¾ July
$5 preferred	*	--	--	--	--	100¾ Jan	106¼ May
Gilbert (A C) common	*	--	--	--	--	10 May	12½ Jun
Preferred	*	--	--	--	--	51½ Mar	51¾ Jun
Gilchrist Co	*	--	--	--	--	9¾ Jan	16 Mar
Gladding McBean & Co	*	--	--	--	--	10½ Feb	11½ Mar
Glen Alden Coal	*	16½	16⅛	16½	6,300	13½ Apr	17 Aug
Godchaux Sugars class A	*	44	42½	44	100	37⅛ Apr	44 Aug
Class B	*	--	12⅞	13⅝	1,000	9 Feb	13⅝ Aug
$7 preferred	*	--	--	--	--	104 Jan	110 Jun
Goldfield Consolidated Mines	1	7/16	7/16	½	6,200	⅛ Jan	9/16 July
Gorham Inc class A	*	--	--	--	--	5½ Jan	7½ May
$3 preferred	*	--	41	41	60	x40½ Jun	82¼ May
Gorham Mfg common	10	--	32¾	33⅛	150	30¼ Feb	33¾ Jun
Grand Rapids Varnish	1	--	--	--	--	4⅝ Jan	8¼ Jun
Gray Mfg Co	5	9¼	9	9¼	1,200	7 Jan	11⅝ Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	--	--	--	--	83 Jun	93¾ Mar
7% 1st preferred	100	--	--	--	--	132 Jan	136½ Aug
Great Northern Paper	25	--	34¼	34⅝	250	29¼ Jan	35⅞ July
Greenfield Tap & Die	*	--	7¼	7¼	100	6⅝ Feb	8⅛ July
Grocery Stores Products common	25c	5⅝	5	5⅝	1,800	3¼ Mar	5⅝ Aug
Gulf States Utilities $5.50 pfd	*	--	--	--	--	108 Jun	111½ Jan
$6 preferred	*	--	--	--	--	110 Mar	x115 May
Gypsum Lime & Alabastine	*	--	--	--	--	6 Jun	10 July
H							
Hall Lamp Co	5	9⅛	9	9⅛	700	5¾ Jan	9⅜ Jun
Hamilton Bridge Co Ltd	*	--	--	--	--	5 Jan	5 Jan
Hammermill Paper	10	25½	24½	25½	300	x19⅝ Mar	27 July
Hartford Electric Light	25	--	--	--	--	47 Jan	52 Aug
Hartford Rayon voting trust ctfs	1	2	1⅞	2	2,100	1⅛ Feb	2¼ July
Harvard Brewing Co	1	3½	3½	3½	200	2⅛ Jan	4¼ Apr
Hat Corp of America B non-vot com	1	--	6½	6¾	900	5¼ Apr	7¼ Jun
Hazeltine Corp	*	--	--	--	--	26¼ Apr	30 Jan
Hearn Dept Stores common	5	6¾	6¼	6¾	900	3½ Jan	7⅜ July
6% preferred	50	--	--	--	--	41½ Jan	48 July
Hecla Mining Co	25c	--	7⅞	x8¼	2,100	6⅜ Jan	9⅛ July
Helena Rubinstein	*	--	17¼	17¼	100	10 Jan	19 May
Class A	*	13⅝	13⅝	13¼	200	11¾ Jan	13⅞ July
Heller Co common	2	--	11½	12	200	9¼ Jan	12 May
Preferred	25	--	--	--	--	26 Jan	28¼ Apr
Henry Holt & Co participating A	*	--	--	--	--	12 Mar	23 May
Common	1	--	--	--	--	3½ Aug	4¼ July
Hewitt Rubber common	5	16½	16½	16½	100	14½ Jan	16½ Mar
Heyden Chemical common	2.50	20⅝	20¼	21	600	18 May	22¼ July
Hoe (R) & Co class A	10	--	29	29	200	24 Feb	32 Jun
Hollinger Consolidated G M	5	10⅛	10	10¼	1,800	8⅞ May	11½ Jun
Holophane Co common	*	--	--	--	--	13¾ Mar	15½ Jan
Horder's Inc	*	--	--	--	--	12 Jun	13 Mar
Hormel (Geo A) & Co common	*	--	37½	37½	30	33 Jan	40 May
Horn (A C) Co common	1	6¼	6¼	6¼	100	3¾ Jan	6¼ Aug
Horn & Hardart Baking Co	*	--	--	--	--	116 July	119 Apr
Horn & Hardart	*	--	28½	28½	150	25½ Jan	30 Jun
5% preferred	100	--	--	--	--	110 Aug	113½ Apr
Hubbell (Harvey) Inc	5	--	19½	19⅝	450	17¾ Apr	20½ Mar
Humble Oil & Refining	*	41⅛	40⅞	41½	1,600	38⅞ Jan	45¾ Jun
Hummel-Ross Fibre Corp	5	--	6⅜	6⅝	1,100	4 Jan	7⅜ July
Hussmann Ligonier Co	*	11	10½	11	400	6⅝ Jan	x11⅜ July
Huyler's common	1	--	4⅛	4¼	600	2⅜ Jan	4½ July
1st preferred	1	--	24½	24½	100	20½ Jan	29⅛ July
Hydro Electric Securities	*	--	--	--	--	3¼ July	3¼ July
Hygrade Food Products	5	--	12⅛	12¼	900	9½ Jan	13⅝ Jun
I							
Illinois Power Co common	*	--	9	9⅜	1,600	4¼ Jan	10¾ July
5% conv preferred	50	--	49½	49¾	200	43⅛ Jan	50¼ July
Dividend arrear ctfs		13¼	12⅞	13¼	1,600	9½ Jan	15⅛ Apr
Illinois Zinc Co	*	--	10½	11	150	9⅜ Jun	13 July
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	5¾ Jan	6¾ Jun

For footnotes see page 753.

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Imperial Oil (Can) coupon	*	--	12⅛	12⅜	900	10¾ Apr	13⅜ July
Registered	*	12⅛	12⅛	12¼	1,800	11 Apr	13½ July
Imperial Tobacco of Canada	5	--	--	--	--	9 Jan	11⅝ July
Imperial Tobacco of Great Britain & Ireland	£1	--	25¼	25¼	50	22¼ Feb	25⅝ July
Indianapolis P & L 5¼% preferred	100	--	--	--	--	106 Mar	114⅝ Aug
Indiana Service 6% preferred	100	--	52	52	10	42½ Jan	66½ Feb
7% preferred	100	--	53	55	50	46¾ Jan	70 Feb
Industrial Finance v t c common	1	--	2½	3⅛	4,800	1 Apr	3⅛ Aug
Common	1	--	3	3½	400	1⅛ Jun	3½ Aug
7% preferred	100	50½	50	58	950	27 Jan	58 Aug
Insurance Co of North America	10	85	84½	85½	450	77⅛ Feb	87⅞ July
International Cigar Machine	*	18⅛	18	18⅞	800	14⅝ Jan	19 Aug
International Hydro Electric—							
Preferred $3.50 series	50	14	11⅜	14	10,800	7½ Jan	14 Aug
International Metal Industries A	*	--	--	--	--	15¼ Jan	20½ July
International Minerals and Chemicals—							
Warrants		--	8¾	9	400	7⅜ Jan	10⅞ Jun
International Petroleum coupon shs	*	19	18⅞	19	3,700	16¼ Apr	19⅝ Jan
Registered shares	*	--	--	--	--	16¾ Apr	19¼ July
International Products	10	8	8	8	200	7⅜ May	8½ Mar
International Safety Razor B	*	3	2	3	5,100	1⅛ Jan	3 Aug
International Utilities Corp com	15	--	18	18	50	18 Aug	20 July
$3.50 preferred	50	--	48	48	50	48 Aug	49¾ July
Interstate Home Equipment	1	--	1¼	1⅜	400	1 Feb	1⅝ July
Interstate Hosiery Mills	*	--	30¼	30¼	100	25 Feb	30¼ Aug
Interstate Power $7 preferred	*	--	9⅛	9½	400	7 Jan	12¼ Jan
Investors Royalty	1	¾	11/16	¾	1,300	⅜ Mar	⅞ July
Iron Fireman Mfg voting trust ctfs	*	20⅛	20	20⅛	300	17⅜ Jan	20⅝ July
Irving Air Chute	1	9½	9	9¾	1,100	7¾ Jan	11 Aug
Italian Superpower A	*	1¼	1¼	1⅜	1,000	⅞ Jan	1¾ May
J							
Jacobs Aircraft Engine Co	1	3⅞	3¾	4	900	2⅞ Apr	4 Aug
Jacobs (F L) Co	1	11¾	11⅛	12	14,300	5 Jan	12⅝ Jun
Jeannette Glass Co	*	--	4⅜	4⅜	100	2⅛ Jan	5¼ July
Jersey Central Pwr & Lt 5½% pfd	100	96	95¼	96	50	87¾ Feb	97 July
6% preferred	100	--	101	101	10	92 Feb	101¾ July
7% preferred	100	--	--	--	--	100 Jan	107 July
Julian & Kokenge Co	*	--	--	--	--	18 Jan	20¼ Apr
K							
Kansas Gas & Elec 7% preferred	100	--	--	--	--	120 July	124 Feb
Kennedy's Inc	5	--	--	--	--	9⅝ Mar	12 July
Ken-Rad Tube & Lamp A	*	18¼	17½	18¼	650	9½ Jan	19¼ Aug
Key Co common	*	--	--	--	--	5½ Jun	5½ Jun
Kimberly-Clark 6% pfd	100	--	112	112	20	111¼ Feb	113 Jun
Kings Co Lighting 7% pfd B	100	--	--	--	--	56 Jan	67½ July
5% preferred D	100	--	--	--	--	45½ Jan	55 Feb
Kingston Products	1	3¾	3⅝	3⅞	2,500	2⅝ Feb	4 July
Kirby Petroleum	1	4¾	4¾	4¾	200	4⅛ Jan	5⅝ Mar
Kirkland Lake G M Co Ltd	1	1	15/16	1	500	¾ May	1⅛ July
Klein (D Emil) Co common	*	--	--	--	--	15½ Feb	16½ July
Kleinert (I B) Rubber Co	10	--	--	--	--	12 Mar	12½ Mar
Knott Corp common	1	--	--	--	--	8½ Feb	11 Aug
Kobacker Stores Inc	*	--	--	--	--	16 Jan	21 May
Koppers Co 6% preferred	100	109	108	109	460	100¼ Jan	109 Aug
Kresge Dept Stores—							
4% convertible 1st preferred	100	--	96½	96½	10	84½ Feb	96½ Aug
Kress (S H) special preferred	10	--	11½	11½	1,200	11⅛ Jun	13⅝ Jun
Kreuger Brewing Co	1	--	9	9	200	7⅜ Jan	9¾ Mar
L							
Lackawanna RR (N J)	100	59	58	59½	890	37 Jan	59½ Aug
Lake Shore Mines Ltd	1	16¾	16¼	17	2,800	12 Jan	18⅝ July
Lakey Foundry & Machine	1	3⅞	3⅝	4	1,700	2¼ Jan	4 July
Lamson Corp of Delaware	5	--	3½	3¾	400	2⅜ Jan	4¼ Jun
Lane Bryant 7% preferred	100	--	--	--	--	105⅛ Feb	110 Feb
Lane Wells Co common	1	--	--	--	--	9¾ Jan	14¼ July
Langendorf United Bakeries class A	*	--	--	--	--	21 Jan	26⅜ Mar
Class B	*	--	--	--	--	5 Aug	6¼ Apr
Lefcourt Realty common	1	--	4	4¼	1,000	3 Mar	5⅛ Mar
Convertible preferred	*	39	37	39	280	25 Feb	39 Aug
Leonard Oil Development	25	1⅛	1⅛	1¼	13,600	7/16 Jan	1½ July
Le Tourneau (R G) Inc	1	27½	26⅛	27⅞	900	26⅛ Aug	29¾ Jun
Line Material Co	5	--	13¼	13¾	500	10 Apr	13¾ Aug
Lionel Corp	10	--	13	13⅛	200	10¾ Feb	14 July
Lipton (Thos J) Inc 6% preferred	25	--	24¼	24¼	100	22½ Feb	25¾ Jun
Lit Brothers common	*	3	2½	3⅛	500	1½ Jan	3⅜ Jun
Loblaw Groceterias Class A	*	--	--	--	--	18¾ Jan	20¾ Apr
Locke Steel Chain	5		17⅜	17⅜	50	15 Feb	17½ Jun
Lone Star Gas Corp new common	10	9¾	9¾	9⅞	2,100	8 Jan	10 Aug
Long Island Lighting common	*	1⅛	1	1¼	2,000	11/16 Feb	1⅝ Jan
7% preferred class A	100	--	73½	74½	250	51 Jan	75 July
6% preferred class B	100	68½	67	68½	750	49 Jan	68½ Aug
Louisiana Land & Exploration	1	7⅛	7⅛	7⅜	6,400	6⅜ Feb	8 May
Louisiana Power & Light $6 pfd	*	--	112	112	10	109¼ Jan	113 May
Lynch Corp common	5	--	31¼	32½	200	26¾ Mar	32 July
M							
Manati Sugar optional warrants		--	2	2¼	2,100	1⅜ Jan	2¼ Jun
Mengel Stores	1	9	9	9	300	5¼ Feb	10¼ Jun
$5 convertible preferred	*	--	--	--	--	81 Jan	85 July
Mapes Consolidated Mfg Co	*	--	--	--	--	31¾ May	33¾ Mar
Marconi Internat Marine							
Communication Co Ltd	£1	--	5⅞	5⅞	100	5 Jun	5⅞ Aug
Margay Oil Corp	*	18½	18½	18½	100	18½ Aug	26 Jan
Marion Steam Shovel	*	8¾	7⅛	8¾	500	4¾ Jan	9 Jun
Mass Utilities Association v t c	1	--	1	1¼	800	11/16 Jan	1½ Mar
Massey Harris common	*	--	7⅞	8¼	1,000	6½ Feb	8⅜ Jun
McCord Radiator & Mfg B	*	7	6⅞	7	1,100	2⅞ Jan	8¾ July
McWilliams Dredging	*	11	10¼	11	1,800	8½ Mar	13 July
Mead Johnson & Co	*	--	158	158	70	138 Jan	161 Jun
Memphis Natural Gas common	5	4½	4¼	4½	2,400	3¼ Jan	4⅝ July
Mercantile Stores common	*	80	79	80	300	41 Jan	81 July
Merritt Chapman & Scott	*	8½	8⅜	8¾	2,400	6 Jan	8⅞ Aug
Warrants		--	2⅛	2⅛	100	⅞ Jan	2¼ Aug
6½% A preferred	100	--	x100	x100	25	99½ Mar	110 Aug
Messabi Iron Co	1	2⅞	2	2⅞	35,000	1¼ Jan	2⅞ Aug
Metal Textile Corp	25c	4	3⅝	4	300	2¾ Jan	4 May
Participating preferred	15	--	42	44	50	36 Jan	44 Aug
Metropolitan Edison $6 preferred	*	--	113¼	113¼	10	110 Jan	116 Mar
Michigan Bumper Corp new	1	--	3⅞	3⅞	600	2¼ Apr	4⅛ July
Michigan Steel Tube	2.50	8⅜	7¼	8⅜	4,550	4¾ Apr	8⅜ Aug
Michigan Sugar Co	*	1¼	1⅛	1¼	7,700	11/16 Mar	1¼ Aug
Preferred	10	7⅜	7⅛	7½	900	6 Jan	7¾ July
Micromatic Hone Corp	1	--	9	9	100	5¼ Jan	9¼ July
Middle States Petroleum class A v t c	1	--	12	12¼	400	8 Jan	13¾ May
Class B v t c	1	2¾	2½	2¾	1,700	1⅝ Jan	3½ May
Middle West Corp common	5	11⅜	11⅛	11⅞	9,200	9⅞ Jan	11⅞ Aug
Midland Oil Corp $2 conv preferred	*	--	--	--	--	9 Jan	10 Mar
Midland Steel Products—							
$2 non-cum dividend shares	*	22½	22½	22½	400	20 Jan	24 Jun
Midvale Co common	*	26¼	26¼	27	275	23⅝ Apr	30 July
Mid-West Abrasive	50	--	2½	2¾	1,200	1⅝ May	2¾ Aug
Midwest Oil Co	10	--	8⅝	8⅞	400	8⅛ Jan	9 July
Midwest Piping & Supply	*	--	--	--	--	15¾ Jan	22 July
Mid-West Refineries	1	--	2¾	2⅞	500	2⅛ Feb	3⅛ July
Mining Corp of Canada	*	--	1⅞	1⅞	200	1½ Mar	2 Aug
Minnesota Mining & Mfg	*	61½	57½	61½	450	52 Mar	65 May
Minnesota Pwr & Light 7% pfd	100	--	--	--	--	97½ Jan	105 July
Mississippi River Power 6% pfd	100	--	114¼	115	40	109½ Jan	115 Aug
Missouri Public Service common	*	--	--	--	--	8½ Jan	11½ July
Mock Jud Voehringer common	2.50	24	23⅜	24¼	1,200	14 Jan	24¼ Aug

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 18

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Molybdenum Corp	1	10½	10⅛	10¾	2,100	8⅝ Mar	12 July
Monogram Pictures common	1	3⅝	3½	3¾	3,300	2⅞ Feb	4¼ Mar
Monroe Loan Society A	1	2⅛	2⅛	2⅛	100	1⅝ Feb	2⅛ Mar
Montana Dakota Utilities	10	--	8	8	100	7 July	8 Aug
Montgomery Ward A	*	175½	175	175½	50	165 May	178¾ July
Montreal Light Heat & Power	*	--	--	--	--	15⅞ Apr	19 Jun
Moody Investors partic pfd	*	36½	36½	36¾	250	28½ Feb	37¼ Aug
Mtge Bank of Col Am shs		--	--	--	--	9 Jan	10¼ Jun
Mountain City Copper common	5c	1⅞	1¾	1⅞	1,200	1½ Jan	2 Jun
Mountain Producers	10	6¼	6⅛	6⅜	1,100	5⅝ Jan	6½ July
Mountain States Power common	*	--	--	--	--	18 Feb	21¾ July
Mountain States Tel & Tel	100	--	134½	134½	20	127 Apr	136¼ July
Murray Ohio Mfg Co	*	--	17¾	17¾	200	13¾ Jan	18¼ Aug
Muskegon Piston Ring	2½	14½	14½	14½	150	11¼ Jan	14½ July
Muskogee Co common	*	--	--	--	--	6½ Jan	10¾ Mar
6% preferred	100	--	76	76	10	64 Jan	80 Mar
N							
Nachman Corp	*	17¼	17	17¼	500	14¾ Jan	17¼ Aug
National Bellas Hess common	1	2⅝	2½	2¾	14,300	1½ Jan	2⅞ July
National Breweries common	*	--	--	--	--	28 Feb	32½ July
7% preferred	25	--	--	--	--	35 Jan	35 Jan
National Candy Co	*	--	38	38	150	35 Jan	44½ Mar
National City Lines common	50c	13½	13½	13⅞	1,400	12 Feb	14½ May
National Fuel Gas	*	12⅜	12	12⅜	6,000	11⅜ Apr	12½ July
National Mfg & Stores common	*	--	--	--	--	4½ Jan	7½ July
National Refining common	*	--	--	--	--	10 Jan	13⅝ July
National Rubber Machinery	*	--	x11¼	11⅝	500	9⅞ Apr	12 July
National Steel Car Ltd	*	--	--	--	--	12 Apr	15⅜ July
National Sugar Refining	*	24⅜	23¾	24⅜	700	18⅝ Feb	25⅜ July
National Tea 5½% preferred	10	--	--	--	--	8⅜ Jan	9⅞ July
National Transit	12.50	13	13	13	200	11⅝ Jan	13¼ Mar
National Tunnel & Mines common	1	2¼	1⅞	2¼	2,200	1⅛ Jun	2¼ July
National Union Radio	30c	6	5¾	6⅛	2,800	3½ Jan	7⅜ July
Navarro Oil Co	*	28½	28½	28½	100	26 Jan	29⅞ Mar
Nebraska Power 7% preferred	100	112	111	112	80	110 May	114 Jan
Nehi Corp 1st pfd	*	--	--	--	--	85⅞ Apr	88 July
Nelson (Herman) Corp	5	8¾	8½	8¾	400	4⅝ Jan	9⅜ Jun
Neptune Meter class A	*	--	--	--	--	6½ May	9 July
Nestle Le Mur Co class A	*	--	--	--	--	5⅞ Jan	9 Feb
New England Power Associates	*	--	--	--	--	3 Jan	7¾ Apr
6% preferred	100	63	61¾	63	500	47½ Jan	63 Aug
$2 preferred	*	--	--	--	--	18 Feb	20¾ Mar
New England Tel & Tel	100	--	104⅝	105½	120	104 Apr	109⅞ Jun
New Haven Clock Co	*	--	12⅝	12⅝	100	6⅝ Jan	13⅜ July
New Idea Inc common	*	19¾	19¾	19¾	100	18⅛ Mar	20⅞ July
New Jersey Zinc	25	--	x61	62¼	1,100	54 Apr	64⅞ July
New Mexico & Arizona Land	1	--	2⅝	2⅝	200	2¼ Jan	3¾ Feb
New Process Co common	*	--	--	--	--	35 Mar	35 Mar
N Y Auction Co common	*	--	--	--	--	3⅝ Jan	4⅛ July
N Y City Omnibus warrants		--	--	--	--	7¼ Jan	10¼ Mar
N Y & Honduras Rosario	10	28½	28⅛	29¼	300	21¼ Jan	30 Jun
N Y Merchandise	10	--	14½	14½	100	11¾ Jan	14½ Apr
N Y Power & Light 7% preferred	100	--	116	116½	20	112¾ Jan	117 Jun
$6 preferred	*	--	105⅛	105¾	20	102 Jan	106½ July
N Y Shipbuilding Corp—							
Founders shares	1	14½	14⅛	14½	300	13 Jan	17¼ Mar
N Y State Electric & Gas $5.10 pfd	100	--	110¾	111	410	109 May	111 Jan
N Y Water Service 6% pfd	100	65¼	65¼	65¼	60	60 May	75 Jan
Niagara Hudson Power common	10	3⅛	3	3¼	39,000	2¼ Apr	3⅜ Jan
5% 1st preferred	100	79¾	79¼	80	425	74½ Feb	83¼ Jan
5% 2d preferred	100	68	68	68	70	65 May	77 Jan
Class A optional warrants		1/128	1/128	1/128	11,000	1/128 Feb	1/32 Jan
Class B optional warrants		--	--	--	--	⅛ Apr	⅛ Mar
Niagara Share class B common	5	--	6⅛	6⅛	100	5⅜ Jan	6⅞ July
Class A preferred	100	--	--	--	--	105 Jan	107¼ Aug
Niles-Bement-Pond	*	14	13¾	14⅛	3,600	10⅝ Jan	14⅞ July
Nineteen Hundred Corp B	1	--	--	--	--	9¼ Jan	11¾ July
Nipissing Mines	5	--	2⅛	2¼	600	1⅝ Jan	2½ Feb
Noma Electric	1	10⅝	8⅛	11¼	6,500	4½ Jan	11¼ Aug
North Amer Light & Power common	1	1	1	1⅛	4,700	½ Jan	1⅛ Jun
$6 preferred	*	112½	112½	114½	175	103 Jan	120 Apr
North American Rayon class A	*	35¾	35¾	36	400	27⅜ May	37⅛ July
Class B common	*	--	35½	35½	100	28 Jan	37 July
6% prior preferred	50	--	--	--	--	52¾ Mar	54¼ Mar
North American Utility Securities	*	1⅞	1⅝	1⅞	1,400	⅝ Jan	1⅞ Aug
Northern Central Texas Oil	5	--	--	--	--	4⅜ Jan	5½ Apr
Northeast Airlines	1	11⅝	11	11⅝	10,600	7 Jan	12 Aug
North Penn RR Co	50	--	--	--	--	87 Jan	87 Jan
Nor Indiana Public Service 6% pfd	100	107½	107	107½	420	104 Jan	108 Mar
7% preferred	100	--	115	115¼	70	113 July	116 Mar
Northern States Power class A	25	14½	14⅜	14⅞	6,200	7½ Jun	15½ July
Novadel-Agene Corp	*	--	26	26⅛	300	23 Jan	27¼ Mar
O							
Ogden Corp common	4	4¼	4⅛	4¼	1,100	3½ May	4⅝ Feb
Ohio Brass Co class B common	*	--	22	22½	275	18½ Jan	24¾ July
Ohio Edison $6 preferred	*	110	109½	110	30	107½ July	112¼ Feb
Ohio Power 4½% preferred	100	--	114	114½	20	112 Feb	115½ Apr
Ohio Public Service 7% 1st pfd	100	--	--	--	--	115 Jan	117 July
6% 1st preferred	100	--	--	--	--	108 Jan	113 Jun
Oklahoma Natural Gas common	15	27⅛	26⅛	27⅛	1,800	18¾ Jan	27⅛ Aug
Oliver United Filters B	*	--	--	--	--	6 Aug	7¼ Mar
Omar Inc	1	--	--	--	--	8 Feb	9 Mar
Overseas Securities	1	--	--	--	--	6⅞ Jan	9½ July
P							
Pacific Car Co common	*	--	--	--	--	13 Jan	15⅛ Jun
Pacific Gas & Elec 6% 1st pfd	25	37⅜	37¼	37½	1,300	35 Jan	38 July
5½% 1st preferred	25	--	34	34	200	32⅝ Jan	35⅜ July
Pacific Lighting $5 preferred	*	--	108	108	20	106¼ Mar	109½ May
Pacific Power & Light 7% pfd	100	--	--	--	--	96½ Jan	106½ July
Pacific Public Service	*	--	5⅞	5⅞	300	5 Jan	6 Feb
$1.30 1st preferred	*	--	--	--	--	19 Jan	20¾ May
Page-Hersey Tubes common	*	--	--	--	--	80 Feb	82 Mar
Pantepec Oil of Venezuela Am shs		8⅜	7⅞	8⅜	28,800	6⅞ Apr	9 Jan
Paramount Motors Corp	1	--	--	--	--	6⅝ Mar	9 July
Parker Pen Co	10	--	--	--	--	24 Jan	34 Jun
Parkersburg Rig & Reel	1	--	--	--	--	16¾ Jan	22 May
Patchogue Plymouth Mills	*	--	--	--	--	32 Jan	50 Mar
Peninsular Telephone common	*	--	--	--	--	34¾ Jan	38 July
$1.40 preferred A	25	--	--	--	--	29 Apr	33½ Jan
Pennroad Corp common	1	5⅜	5½	5⅝	5,500	4⅝ Jan	5¾ Jun
Pennsylvania Edison Co $5 series pfd	*	--	--	--	--	64⅞ Jan	74⅞ July
$2.80 series preferred	*	--	--	--	--	43 Mar	45 July
Penn Gas & Elec class A com	*	--	2	2⅜	1,200	⅞ Jan	2⅝ Jun
Penn Power & Light $7 preferred	*	107¼	106⅛	107¼	440	94½ Jan	107¼ Aug
$6 preferred	*	--	--	--	--	90 Jan	103 Aug
Penn Salt Mfg Co	50	--	162	166	250	161 Mar	169 Jun
Penn Traffic Co	2.50	--	--	--	--	2⅞ Mar	3½ Jun
Penn Water & Power Co	*	64¼	63½	64½	450	61⅛ Apr	68 Mar
Pepperell Mfg Co	100	--	145¾	145¾	25	125 Jan	150 Aug
Perfect Circle Co	*	--	--	--	--	31 Jan	36 Aug
Pharis Tire & Rubber	1	--	--	--	--	7 Jan	8⅝ July
Philadelphia Co common	*	--	10⅞	11¼	500	8⅞ May	11¼ Aug
Phila Electric Power 5% pfd	25	--	29½	29½	25	29 Jun	33½ Jan
Phillips Packing Co	*	--	7⅜	7½	600	5½ Apr	8 July
Phoenix Securities common	1	--	33	34½	3,800	22⅞ Jan	34⅞ July
Pierce Governor common	*	16¾	16¾	16¾	100	12⅛ Jan	18⅞ July
Pioneer Gold Mines Ltd	1	3¾	3⅝	3⅞	9,500	1¾ Jan	3⅞ Aug
Pitney-Bowes Postage Meter	*	9	9	9	700	7 Jan	9¾ Jun
Pitts Bess & L E RR	50	--	--	--	--	37½ Apr	42¼ July
Pittsburgh & Lake Erie	50	61⅝	61¼	62⅛	130	55¾ Jan	63 Jun
Pittsburgh Metallurgical	10	--	11⅞	11⅞	50	11 Jan	13½ July
Pittsburgh Plate Glass	25	120	117½	120	1,900	95 Jan	121½ Jun
Pleasant Valley Wine Co	1	5	4	5	400	3½ Jan	5⅜ Jun
Plough Inc common	7.50	--	13¾	13¾	100	13¾ Aug	17 May
Pneumatic Scale common	10	--	--	--	--	13¾ Feb	15 Mar
Polaris Mining Co	25c	3⅞	3⅝	3⅞	1,700	2 Jan	4½ Jun
Powdrell & Alexander	5	9¾	9¾	10½	4,800	5⅞ Jan	10½ Aug
Power Corp of Canada	*	--	6¼	6¼	100	5¼ Jan	7 July
Pratt & Lambert Co	*	--	33¼	33¼	100	26½ Jan	34 July
Premier Gold Mining	1	1¼	1⅛	1¼	16,800	11/16 Jan	1 5/16 July
Prentice-Hall Inc common	*	--	--	--	--	43 Jan	48½ Jun
Pressed Metals of America	1	10⅜	9½	10⅝	3,200	6⅛ Jan	10⅝ Aug
Producers Corp of Nevada	1	1/16	⅜	1/16	1,500	1/32 Jan	½ Mar
Prosperity Co class B	*	--	8⅞	10⅞	1,500	6¾ Apr	10⅞ Aug
Providence Gas	*	--	7⅞	7⅞	100	7⅝ Mar	8 Jan
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	108 Apr	108½ Mar
7% 1st preferred	100	--	--	--	--	114⅛ Jan	118 Jun
Puget Sound Power & Light—							
Common	10	14⅛	13⅝	14⅛	10,700	10½ Jan	14⅛ July
$5 prior preferred	*	--	103¾	104½	350	93¼ Jan	104½ Aug
Puget Sound Pulp & Timber	*	--	--	--	--	11⅝ Jan	17 May
Pyle-National Co common	5	13	13	13	250	11 Jan	14¼ July
Pyrene Manufacturing	10	--	--	--	--	8½ Jan	13¾ July
Q							
Quaker Oats common	*	--	81½	82¼	80	71⅛ Jan	85¾ July
6% preferred	100	--	151	153	110	149 Apr	157 May
Quebec Power Co	*	--	--	--	--	10⅛ Jan	11½ July
R							
Radio-Keith-Orpheum option warrants		1⅜	1⅜	1½	6,500	1¼ Apr	1⅞ Jan
Railway & Light Securities							
Voting common	10	--	--	--	--	12¾ Jan	16 July
Railway & Utility Investment A	1	11/16	11/16	11/16	200	7/16 Jan	11/16 Jan
Rath Packing Co. common	10	--	--	--	--	40 July	42⅞ July
Raymond Concrete Pile common	*	21¼	20	21¼	800	15⅜ Jan	22⅞ July
$3 convertible preferred	*	--	51¾	51¾	20	48 Mar	51¾ Aug
Raytheon Manufacturing common	50c	41⅝	38¼	41⅞	7,500	12⅞ Jan	44½ Jun
Red Bank Oil Co	1	2¼	2⅛	2¼	5,700	1¾ Apr	2¾ Jan
Reed Roller Bit Co	*	26	25⅝	26	1,100	21⅝ July	26½ July
Reliance Electric & Engineering	5	--	13	13⅛	350	11¼ Jan	13¼ July
Republic Aviation	1	5⅛	4⅝	5⅛	10,000	3¼ Jan	5⅝ July
Rice Stix Dry Goods	*	--	15⅛	15⅞	200	11 Jan	16 July
Richfield Oil Corp. warrants		⅞	⅞	⅞	300	11/16 May	1⅛ Mar
Richmond Radiator	1	4	3¾	4	1,700	2¼ May	4½ July
Rio Grande Valley Gas Co v t c	1	15/16	15/16	1⅛	3,400	½ Jan	1⅛ July
Rochester Gas & Elec 6% pfd D	100	--	107	107	40	105⅛ Jan	108 Apr
Roeser & Pendleton Inc	*	--	--	--	--	12 Aug	15¾ Feb
Rome Cable Corp common	5	--	14⅛	14⅛	200	10⅝ Jan	14⅛ Aug
Roosevelt Field Inc	5	3	3	3⅛	1,700	2½ Feb	3⅞ July
Root Petroleum Co	1	6⅝	6⅝	6⅞	600	5 Apr	7⅞ Jun
$1.20 convertible preferred	20	18⅜	18¼	18⅜	200	17½ Jan	19 Mar
Royalite Oil Co Ltd	*	--	--	--	--	17 Jan	18 Jan
Russeks Fifth Ave	2½	--	--	--	--	8 Jan	10 May
Ryan Aeronautical Co	1	--	3½	3⅝	300	3⅛ Jan	4¼ Jan
Ryan Consolidated Petroleum	*	7¼	6⅜	7¼	3,800	4⅞ May	7¼ Aug
Ryerson & Haynes common	1	4⅜	4¼	4½	3,400	1½ Jan	4⅞ Aug
S							
St Lawrence Corp Ltd	*	--	2¾	2⅞	400	2⅜ Mar	3¾ July
Class A $2 conv pref	50	--	--	--	--	11¼ May	15 July
St Regis Paper common	1	6⅛	5¾	6⅛	20,400	4⅛ May	6⅝ July
Salt Dome Oil Co	1	9	8⅝	9	5,100	8⅛ Aug	10½ July
Samson United Corp common	1	6	5⅜	6	3,400	2¼ Jan	6½ July
Sanford Mills	*	--	42⅞	43	125	32 Jan	46¼ July
Savoy Oil Co	5	--	--	--	--	1⅞ Feb	2⅝ July
Schiff Co common	*	--	19	19	200	14 Jan	19 July
Schulte (D A) common	1	2⅞	2⅝	2⅞	6,600	1¾ Jan	3¼ May
Convertible preferred	25	70	66¾	70	550	50¾ Jan	75 Jun
Scovill Manufacturing	25	34	34	34	200	27¼ Jan	35⅝ Aug
Scranton Spring Brook Water Service—							
$6 preferred	*	85	84¾	85	150	64 Feb	93¾ July
Scullin Steel Co common	*	10¾	10⅜	10⅞	400	9⅝ Jan	12½ Mar
Securities Corp General	1	3¼	3¼	3¼	400	2½ Apr	3⅞ Jun
Seeman Bros Inc	*	--	--	--	--	40 Jan	48⅛ Jun
Segal Lock & Hardware	1	2⅜	2¼	2⅜	8,500	1 Jan	2½ July
Seiberling Rubber common	*	10⅛	10	10¼	2,900	6⅝ Jan	11½ July
Selby Shoe Co	*	--	--	--	--	16¼ Feb	22 July
Selected Industries Inc common	1	1¼	1⅛	1¼	1,900	¾ Apr	1¼ Mar
Convertible stock	5	10½	10	10½	1,200	6½ Feb	10½ Aug
$5.50 prior stock	25	--	77¾	81½	100	67 Jan	81½ Aug
Allotment certificates		--	--	--	--	69 Jan	77¼ Aug
Sentry Safety Control	1	--	13/16	15/16	1,700	⅜ Jan	1⅛ July
Serrick Corp class B	1	--	--	--	--	3⅞ Jan	6 Aug
Seton Leather common	*	--	9⅛	9⅛	100	6⅝ Apr	10⅛ July
Shattuck Denn Mining	5	--	3¼	3½	2,100	2⅜ Feb	3⅞ Apr
Shawinigan Water & Power	*	--	12⅝	12⅝	100	12 Apr	13¾ Jan
Sherwin-Williams common	25	104	102¼	104	400	91½ Feb	104 Aug
5% cum pfd series AAA	100	--	--	--	--	110¼ Apr	115¾ Feb
Sherwin-Williams of Canada	*	--	--	--	--	12 Feb	15¾ July
Sick's Breweries Ltd	*	--	21	21	25	21 Aug	21 Aug
Silex Co common	*	--	--	--	--	13¼ Jun	16 Jan
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	26 Jan	32 Jun
Simplicity Pattern common	1	3¼	3¼	3¼	100	2¼ Jan	4 July
Singer Manufacturing Co	100	258	258	258	90	229 Apr	275 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	--	--	--	2¾ Feb	4⅛ Aug
Sioux City Gas & Elec 7% pfd	100	--	--	--	--	108 Jan	111 Jan
Smith (Howard) Paper Mills	*	--	16½	16½	25	12¾ Mar	16½ Jun
Solar Aircraft Co	1	4½	4¼	4½	3,600	2⅞ Jan	4½ July
Solar Manufacturing Co	1	5½	5½	5¾	1,400	3¾ Jan	6¾ Mar
Sonotone Corp	1	2⅞	2⅞	3	2,800	2⅛ Feb	3¼ Apr
Soss Manufacturing common	1	8¾	6⅝	8¾	7,500	4¼ Jan	8¾ Aug
South Coast Corp common	1	--	3¼	3⅜	200	2½ Jan	3½ Mar
South Penn Oil	25	--	42⅝	42¾	300	40 Apr	45½ July
Southwest Pa Pipe Line	10	--	--	--	--	28 Mar	31 July
Southern California Edison—							
5% original preferred	25	--	--	--	--	37 Mar	43½ Jan
6% preferred B	25	--	31½	31½	100	29⅝ Apr	32½ Aug
5½% preferred series C	25	--	30¼	30⅜	300	29¼ Jan	31⅛ Feb
Southern Colorado Power class A	25	--	1½	1½	100	1¼ Jan	2 July
7% preferred	100	--	--	--	--	67 Jan	77 July
Southern New England Telephone	100	--	--	--	--	121 July	130 Jan
Southern Phosphate Co	10	--	6¼	6¼	100	5⅜ Jun	6⅞ July
Southern Pipe Line	10	--	--	--	--	8⅜ Jan	9⅜ Aug
Southland Royalty Co	5	11¾	11½	11¾	500	9½ Mar	13 July
Spalding (A G) & Bros	1	8½	7⅝	8⅝	2,600	5½ Apr	9⅜ Jun
1st preferred		--	42¼	45	470	40 Jan	45 Jan
Spanish & General Corp—							
Amer dep rcts crd bearer		--	--	--	--	⅜ Mar	1¼ July
Amer dep rcts ord regis		11/16	11/16	¾	5,900	¼ Feb	1¼ July
Spencer Shoe Corp	*	--	4⅞	4⅞	100	3½ May	5⅛ July
Stahl-Meyer Inc	*	--	--	--	--	2⅜ Jan	4⅛ July
Standard Brewing Co	2.78	--	1⅜	1⅜	100	9/16 Feb	1⅞ Apr

For footnotes see page 753.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 18

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Standard Cap & Seal common	1	13½	12¾	13¾	1,100	6 Jan	15⅞ May
Convertible preferred	10	25⅝	25¼	25⅝	900	18⅛ Jan	26 Aug
Standard Dredging Corp common	1	--	3¼	3¼	100	2 Jan	3¼ Aug
$1.60 convertible preferred	20	--	--	--	--	16 Jan	19½ Apr
Standard Oil (Ky)	10	18½	18¼	18⅝	800	17¼ Feb	19 July
Standard Oil (Ohio)—5% pfd	100	110¼	110¼	110⅞	100	108½ Jan	114 Mar
Standard Power & Light	1	--	5/16	½	14,900	¼ Jan	½ Aug
Common class B	*	⅜	5/16	⅜	1,700	3/8 Apr	7/16 July
Preferred	*	94	91	94	450	54 Jan	94 Aug
Standard Products Co	1	12⅛	11¾	12⅛	1,100	7½ Jan	13⅛ July
Standard Silver Lead	1	¼	¼	7/16	8,700	⅛ May	9/16 July
Standard Tube class B	1	--	2⅛	2¼	500	1¼ Apr	2⅝ July
Starrett (The) Corp voting trust ctfs	1	3	2⅞	3¼	4,800	15/16 Feb	3¼ Aug
Steel Co of Canada	*	--	57½	58¼	60	53½ Mar	58¼ Aug
Stein (A) & Co common	*	14¾	14¾	15	150	13¼ Jan	15¾ Jun
Sterchi Bros Stores	1	8⅞	8⅜	8⅞	1,900	5 Jan	9 Jun
6% 1st preferred	50	51	51	52	75	43½ Jan	52 Apr
5% 2d preferred	20	15½	14	15½	150	12 Jan	15½ Aug
Sterling Aluminum Products	1	--	10⅜	10⅜	100	9 Jan	12 July
Sterling Brewers Inc	1	5½	5½	5½	100	3⅝ Jan	6 Jun
Sterling Inc	1	--	2⅝	2⅝	400	1⅜ Jan	2⅝ July
Stetson (J B) Co common	*	--	--	--	--	8½ Feb	16½ July
Stinnes (Hugo) Corp	5	2	1⅜	2	1,800	¾ Feb	2 Aug
Stroock (S) & Co new common	*	12	12	12¼	950	11¼ Aug	14½ July
Sullivan Machinery	*	20⅛	18⅝	20⅞	5,500	17 May	20⅞ Aug
Sun Ray Drug Co	1	17	16	17	350	12⅝ Jan	17 Aug
Superior Port Cement class B com	*	--	13	13	100	13 Aug	15½ Apr
Swan Finch Oil Corp	15	--	--	--	--	9¾ Apr	11 May
T							
Taggart Corp common	1	--	--	--	--	5 Jan	6⅛ Jun
Tampa Electric Co common	*	--	25¼	26	500	23⅜ Feb	26 Aug
Technicolor Inc common	*	22¾	21½	23⅛	4,300	12½ Jan	24⅞ July
Texas Power & Light 7% pfd	100	--	--	--	--	114½ Jan	119 May
Texon Oil & Land Co	2	6⅛	6⅛	6¼	1,100	6 Mar	6⅞ July
Textron Inc	1	10½	10⅜	10¾	900	7¼ Apr	10¾ Aug
Thew Shovel Co common	5	--	22¼	22¼	150	19½ Feb	x23½ Mar
Tilo Roofing Inc	1	11	10¾	11¼	3,000	6⅝ Jan	11¼ July
Tishman Realty & Construction	1	--	7½	7½	800	1 Jan	9¼ July
Tobacco & Allied Stocks	*	--	--	--	--	57¼ Jun	60 Jan
Tobacco Product Exports	*	--	4¼	4¼	200	3⅞ Feb	4½ Jun
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	12⅛	12⅛	100	9⅛ Feb	12⅜ July
Amer dep recs def reg	*	--	1½	1½	100	1¼ Jan	1⅝ July
Todd Shipyards Corp	*	71½	69	72	260	58 Feb	80 July
Toledo Edison 6% preferred	100	--	108	108	20	106 July	109½ Feb
7% preferred	100	--	--	--	--	113 Apr	115 Jan
Tonopah Mining of Nevada	1	1¼	1¼	1¼	1,100	11/16 Jan	1⅜ July
Trans Lux Corp	1	4	3¾	4⅛	3,800	3 May	4⅞ July
Transwestern Oil Co	10	22¾	21¼	23	3,800	18⅛ Jan	24¾ Jun
Tri-Continental warrants		1⅛	1	1⅛	2,200	11/16 Mar	1¾ Mar
Trunz Inc	*	--	--	--	--	9½ Mar	10¼ July
Tung-Sol Lamp Works	1	8	8	8¼	800	4 Jan	9¼ July
80c convertible preferred	*	--	12¾	12⅞	200	10½ Jan	13¾ July
U							
Udylite Corp	1	5⅜	5¼	5½	1,800	2½ Jan	5⅞ July
Ulen Realization Corp	10c	--	2⅞	2⅞	200	2⅛ Jan	3⅛ July
Unexcelled Manufacturing Co	10	4½	4½	4⅝	3,000	4¼ Aug	7⅜ Feb
Union Gas of Canada	*	6¾	6¾	6¾	100	5⅜ Feb	7⅛ Jun
Union Stk Yds of Omaha	100	--	--	--	--	66 May	68½ July
United Aircraft Products	1	9⅞	8¾	9⅞	4,000	7⅛ Jun	11⅛ July
United Chemicals common	*	--	25	25¾	1,200	14½ Jan	25¾ Aug
$3 cum & participating pfd	*	--	65½	65½	100	59 Jan	65½ Aug
United Cigar-Whelan Stores	10c	2⅛	2	2⅛	34,200	1¼ Feb	2⅛ Mar
$5 preferred	*	--	90¾	91	70	80½ Jan	95 Jun
Prior preferred	20	--	17½	17½	100	17⅛ July	18¾ Jun
United Corp warrants		⅛	3/32	⅛	4,600	1/16 May	3/32 Feb
United Elastic Corp	*	--	--	--	--	16 Feb	18 July
United Gas Corp common	1	1¾	1⅝	1¾	10,000	1½ Apr	3 Mar
1st $7 preferred non-voting	*	115	114½	115	150	x114 May	121¼ Jan
Option warrants		--	3/32	7/64	3,300	1/16 Mar	½ Mar
United Light & Power common A	*	--	½	9/16	4,400	⅜ Feb	9/16 Jan
Common class B	*	½	7/16	½	3,300	5/16 Jun	9/16 Jan
$6 1st preferred	*	58⅛	56¾	58⅛	3,900	50½ Jun	63⅞ Mar
United Milk Products	*	--	--	--	--	33¼ Apr	39½ Jun
$3 participating preferred	*	--	--	--	--	90 Feb	93 Apr
United Molasses Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	4 Feb	6⅛ July
United NJ RR & Canal	100	--	--	--	--	263 Jun	265 July
United Profit Sharing	25c	1⅛	¾	1⅜	4,800	½ Feb	1⅜ Aug
10% preferred	10	--	7½	7½	300	6½ Mar	7½ Aug
United Shoe Machinery common	25	74	73⅛	74	775	69 Jan	77⅞ July
Preferred	25	--	44½	45¼	230	42 Jun	45¼ Aug
United Specialties common	1	8¼	8⅛	8¼	300	4⅞ Mar	9⅜ July
U S Foil Co class B	1	7⅝	7⅛	7⅝	4,000	5¼ Jan	8 July
U S Graphite common	5	--	--	--	--	9 Feb	11 July
U S and International Securities	*	1¼	1⅛	1¼	600	¾ Apr	1⅜ Jun
$5 1st preferred with warrants	*	--	86	88⅞	560	78⅝ Jan	91¾ Jun
U S Radiator common	1	3¾	3¾	4⅛	1,100	2¾ Jan	4⅝ July
U S Rubber Reclaiming	*	2½	2⅜	2⅝	1,900	1⅜ Jan	2⅞ Aug
United Stores common	50c	--	⅝	⅝	100	⅜ Apr	¾ Jun
United Wall Paper	2	3¾	3½	3¾	5,400	2⅜ Jan	4 July
Universal Consolidated Oil	10	--	--	--	--	12 Feb	14¼ May
Universal Cooler class A	*	13	13	13¼	200	7 Jan	13½ July
Class B	*	4¾	4½	4⅞	3,200	1¾ Jan	4⅞ July
Universal Insurance	10	--	--	--	--	20 Feb	22⅞ Aug
Universal Pictures common	1	21⅜	20¾	21¾	6,300	18½ Jan	26 Mar
Universal Products Co	*	--	--	--	--	20¼ Jan	28½ July
Utah-Idaho Sugar	5	2⅞	2¾	3	1,800	2½ Jan	3⅜ July
Utah Power & Light $7 preferred	*	56½	55	56⅞	1,235	51½ Jan	61 Feb
Utah Radio Products	1	8	7½	8	1,500	4 Jan	8⅞ July
Utility Equities common	10c	2⅛	1¾	2⅛	1,500	1¼ Feb	2⅛ July
$5.50 priority stock	1	--	--	--	--	74½ Jan	83½ Jun
V							
Valspar Corp common	1	3	3	3¼	1,700	1⅛ Feb	3⅞ July
$4 convertible preferred	5	--	47	47	30	27 Jan	48¾ July
Venezuelan Petroleum	1	10⅜	9½	10⅜	9,300	8⅛ Feb	11¾ Apr
Vogt Manufacturing	*	--	12⅜	13	300	8 Feb	15¾ July
W							
Waco Aircraft Co	*	--	4	4⅜	800	3 May	4⅜ Aug
Wagner Baking voting trust ctfs ext	*	--	11	11	400	7⅝ Feb	11⅛ July
7% preferred	100	--	--	--	--	94½ May	97 July
Waitt & Bond class A	*	--	--	--	--	14½ Jan	20½ Jun
Class B	*	--	--	--	--	1⅛ Feb	2¾ July
Wayne Knitting Mills	5	--	18⅜	23	1,600	15 Jan	23 Aug
Wentworth Manufacturing	1.25	--	5⅜	5½	1,700	3¾ Jan	5⅜ July
West Texas Utility $6 preferred	*	--	110¾	110¾	20	108 Apr	111½ July
West Va Coal & Coke	5	9¾	9¾	10	2,500	5⅛ Jan	10⅛ July
Western Air Lines Inc	1	11	9½	11¼	8,600	7¼ Apr	11¼ Aug
Western Maryland Ry 7% 1st pfd	100	--	--	--	--	84 Jan	138 July
Western Tablet & Stationery com	*	--	--	--	--	18¾ Mar	21¼ Aug
Westmoreland Coal	20	26½	26½	26½	25	23 Jan	28¼ May
Westmoreland Inc	10	--	--	--	--	16 Jan	20½ Aug
Wevenberg Shoe Mfg	1	--	10⅝	10⅝	400	8½ Jan	10⅝ Aug
Wichita River Oil Corp	10	--	--	--	--	8 Feb	10 Jan

For footnotes see page 753.

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Williams (R C) & Co	*	--	--	--	--	8⅞ Jan	14¼ July
Williams Oil-O-Matic Heating	*	5¼	5⅛	5¼	2,300	3 Jan	5⅝ July
Willson Products Inc	1	--	11¾	11¾	50	10 Feb	12 July
Winnipeg Elec common B	*	--	--	--	--	5¼ Jun	6⅛ Jan
Wisconsin Power & Light 7% pfd	100	--	--	--	--	110 Apr	111 Apr
Wolverine Portland Cement	10	--	5	5	100	3¼ Jan	6 Jun
Woodley Petroleum	1	10¾	10⅜	11	700	7 Jan	14¼ May
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	7¾ Jan	11⅛ July
Wright Hargreaves Ltd	*	3 11/16	3⅝	3¾	6,600	2½ Jan	4⅛ July

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range Since January 1 Low	Range Since January 1 High
American Gas & Electric Co.—							
2¾s s f debs 1950	J-J	103¼	103¼	103¼	4	102½	105
3½s s f debs 1960	J-J	106¼	106¼	106⅝	6	106	108¾
3¾s s f debs 1970	M-S	--	109⅝	109⅝	1	106⅞	109¾
Amer Pow & Lt deb 6s 2016	J-J	101⅝	101½	101¾	34	101½	104⅞
Amer Writing Paper 6s 1961	J-D	100	100	101¾	4	99	101¾
Appalachian Elec Pow 3¼s 1970	J-J	--	109¼	109½	11	107⅝	109½
Appalachian Pow deb 6s 2024	A-O	--	126	126	2	124½	128
Arkansas Pr & Lt 5s 1956	J-J	--	103⅞	104	6	103¼	106
Associated Elec 4½s 1953	J-J	93¼	91¾	93¾	82	79⅜	93¾
§Associated Gas & Elec Co—							
△Conv deb 4½s 1948	M-S	--	25½	25½	100	23	29
△Conv deb 4½s 1949	J-J	26	24¾	26	221	23	29¼
△Conv deb 5s 1950	F-A	26⅛	25½	26⅛	78	23	29½
△Debenture 5s 1968	A-O	26⅛	24¾	26⅛	82	22¾	29
Registered	---	--	25⅛	25⅛	7	23	25⅛
△Conv deb 5½s 1977	F-A	--	24½	25¾	6	22¾	29
Assoc T & T deb 5½s A 1955	M-S	97	96½	97½	12	85¼	97½
Atlantic City Elec 3¼s 1964	M-S	--	108	108	2	107	109
Avery & Sons (B. F.)—							
5s without warrants 1947	J-D	--	‡100	--	--	—	--
Bell Telephone of Canada—							
1st M 5s series B 1957	J-D	114⅜	114⅜	114⅜	11	113⅜	115¼
5s series C 1960	M-N	--	119	119¾	5	119	120¾
Bethlehem Steel 6s 1998	Q-F	--	‡155	180	--	150	150
Bickford's Inc 6½s 1962	A-O	--	‡107	110	--	105½	108
Birmingham Electric 4½s 1968	M-S	101½	101⅛	101½	8	101⅛	104⅞
Boston Edison 2¾s 1970	J-D	--	102½	102½	5	101⅜	103⅛
Canada Northern Power 5s 1953	M-N	101	101	101⅛	20	99⅞	103½
Central Ill El & Gas 3¾s 1964	J-D	106⅛	106⅛	106⅛	1	105¼	107
§△Central States Electric 5s 1948	J-J	52½	51¼	52½	56	36½	52½
△5½s 1954	M-S	53¾	51⅞	54	175	37	54
Central States Pr & Lt 5½s stpd 1953	J-J	100	100	100	1	98	100½
§△Chicago Rys 5s ctfs 1927	M-S	70¾	70½	73¾	229	62⅛	79
Cincinnati St Ry 5½s A 1952	J-D	--	‡102¼	102⅝	--	101¾	104
6s series B 1955	A-O	--	‡104½	106	--	104⅛	105
Cities Service 5s Jan 1966	M-S	103	103	103½	3	99¾	104¼
Conv deb 5s 1950	F-A	103	103	103¼	156	98¼	106
Debenture 5s 1958	A-O	--	103	103½	10	97⅝	104½
Debenture 5s 1969	A-O	104½	104¼	104½	8	98¼	104½
Connecticut Lt & Pr 7s A 1951	M-N	--	‡124	--	--	116½	119
Consol Gas El Lt & Pr (Balt)—							
3¼s series N 1971	J-D	--	110¼	110¼	1	109	110½
1st ref mtge 3s ser P 1969	J-D	--	‡106½	107⅜	--	105½	108
1st ref mtge 2¾s ser Q 1976	J-J	--	103	103	3	102⅝	104
Consolidated Gas (Balt City)—							
Gen mtge 4½s 1954	A-O	--	‡121	123	--	119	125
Continental Gas & El 5s 1958	F-A	103⅞	103½	103⅞	78	99	104½
Cuban Tobacco 5s 1944	J-D	99	99	99¼	19	90½	99¼
Eastern Gas & Fuel 4s ser A 1956	M-S	101	100⅜	101⅜	181	93⅛	101⅜
Electric Power & Light 5s 2030	F-A	103½	103¼	103⅞	16	101⅜	104⅛
Elmira Water Lt & RR 5s 1956	M-S	--	‡124	130	--	123	124⅛
Empire District El 5s 1952	M-S	--	‡102¾	103¼	--	102½	106½
Federal Water Service 5½s 1954	M-N	--	105	105	1	103	106½
Gatineau Power 3¾s A 1969	A-O	100⅛	99¾	100⅛	96	97⅜	100¼
General Pub Serv 5s 1953	J-J	--	‡102	103½	--	101	104
△General Rayon Co 6s ser A 1948	J-D	--	‡103¼	104	--	--	--
Georgia Power & Light 5s 1978	J-D	--	103¼	103¼	1	101⅝	103⅞
Glen Alden Coal 4s 1965	M-S	102½	102⅛	102½	14	98¾	103½
§△Gobel (Adolf) 4½s series A 1941	M-S	--	112	112	1	100	112
Grand Trunk West 4s 1950	J-J	--	‡103½	104	--	101	104
Great Nor Power 5s stpd 1950	F-A	107	107	107	1	103	108½
Green Mountain Pow 3¾ 1963	J-D	107½	107½	107½	2	103½	107½
Grocery Store Prod 6s 1953	J-D	--	‡99	102½	--	102¼	102¼
Guantanamo & West 6s 1958	J-J	--	‡68½	72	--	64¾	75
Houston Lt & Pwr 3½s 1966	J-D	--	107½	107½	1	106½	111
Hygrade Food 6s ser A Jan 1949	A-O	--	‡103½	104½	--	102	105
6s series B Jan 1949	A-O	102	102	102	1	102	105 1/16
Illinois Power & Light Corp—							
1st & ref 6s series A 1953	A-O	--	104⅞	104⅞	25	104⅞	107½
1st & ref 5½s series B 1957	M-S	105¾	105¼	105¾	5	103¾	105¾
Indiana Hydro-Elec 5s 1958	M-N	--	‡104½	106	--	102⅛	104½
Indiana Service 5s 1950	J-J	100⅜	100	100⅜	10	93½	101
1st lien & ref 5s 1963	F-A	--	100½	101½	10	93	101¾
Indianapolis P & L 3¼s 1970	M-N	--	‡107½	108½	--	106¾	109
§International Power Sec—							
△6½s series C 1955	J-D	--	32	32	7	25	33¼
△6½s (Dec 1 1941 coup) 1955	---	30	29½	30¼	11	21¼	33
△7s series E 1957	F-A	--	30¼	30¼	1	25	35
△7s (Aug 1941 coupon) 1957	---	--	--	--	--	23	33¼
△7s series F 1952	J-J	31¼	30½	31¼	6	25	35
△7s (July 1941 coupon) 1952	---	--	--	--	--	22½	33
Interstate Power 5s 1957	J-J	95	94⅞	95⅜	50	88½	96
Debenture 6s 1952	J-J	68⅛	68	69¼	15	60	77½
△Italian Superpower 6s 1963	J-J	--	‡30	32½	--	28⅞	36
Jersey Cent Pow & Lt 3½s 1965	M-S	107½	107¼	107⅝	39	106¾	109
Kansas Electric Power 3½s 1966	J-D	--	‡107½	108⅝	--	106½	107
Kansas Gas & Electric 6s 2022	M-S	--	‡121	123	--	120	122
Kansas Power & Light 3½s 1969	J-J	--	‡110¼	114	--	111	112½
Kentucky Utilities 4s 1970	J-J	--	‡107⅞	108	--	107	109¼
Lake Superior Dist Pow 3½s 1966	A-O	--	‡108	108½	--	106	108½
McCord Radiator & Mfg—							
6s stamped 1948	F-A	102⅜	102⅜	102⅜	3	99¾	104¼
Metropolitan Edison 4s E 1971	M-N	--	106½	106½	1	104¾	110
4s series G 1965	M-N	--	‡105½	107	--	107	110¼
Middle States Petrol 6½s 1945	J-J	--	‡100	101¾	--	102⅜	103½
Midland Valley RR—							
Extended at 4% to 1963	A-O	--	64	65½	3	62⅛	69½
Milwaukee Gas Light 4½s 1967	M-S	106⅝	106⅝	106⅝	2	106⅝	108¾
Minnesota P & L 4½s 1978	J-D	--	103½	103½	1	103½	106
1st & ref 5s 1955	J-D	104¾	104¾	105	4	104¾	108
Mississippi P & L 5s 1957	J-J	--	‡102⅝	103½	--	102¾	104¾
Nassau & Suffolk Ltg 5s 1945	F-A	--	101¼	101¼	2	100⅝	101¾
Nebraska Power 4½s 1981	J-D	--	‡108½	109¾	--	108	111
6s series A 2022	M-S	--	119	119	1	116	120
New Amsterdam Gas 5s 1948	J-J	--	‡110⅝	111⅞	--	111	113
New Eng Gas & El Assn 5s 1947	M-S	85½	85½	86¾	46	72½	88⅞
5s 1948	J-D	86	85¾	86¾	26	72½	88⅞
Conv deb 5s 1950	M-N	86	85½	86½	67	72¼	88⅞
New England Power 3¼s 1961	M-N	--	‡102½	102⅞	--	107	110
New England Power Assn 5s 1948	A-O	102½	102½	102⅞	38	95⅝	102⅞
Debenture 5½s 1954	J-D	102⅝	102⅝	104	89	97⅝	104

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 18

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
N Y State Elec & Gas 3¾s 1964	M-N	--	‡109	111½	--	108¾	111
N Y & Westchester Ltg 4s 2004	J-J	--	‡103½	104	--	104¼	107½
North Continental Utility Corp—							
5½s series A (8% redeemed) 1948	J-J	--	86½	87⅜	18	82	95½
Ogden Gas 1st 5s 1945	M-N	--	102⅜	102⅜	1	102⅜	104⅜
Ohio Power 1st mtge 3¼s 1968	A-O	109	109	109⅛	10	108	110
1st mtge 3s 1971	A-O	--	‡107½	108¾	--	105⅛	106¾
Ohio Public Service 4s 1962	F-A	--	106¼	106¼	2	105¾	109½
Oklahoma Power & Water 5s 1948	F-A	103⅛	103⅛	103⅛	1	102½	104½
Pacific Power & Light 5s 1955	F-A	104¼	104¼	104⅜	6	103⅛	105½
Park Lexington 1st mtge 3s 1964	J-J	--	55	55	1	40	55¾
Penn Central Lt & Pwr 4½s 1977	M-N	--	105¾	106	16	104⅞	107¼
1st 5s 1979	M-N	--	106	106	1	105½	109⅝
Pennsylvania Water & Power 3¼s 1964	J-D	--	107	107	2	106	108
3¼s 1970	J-J	--	‡106½	109	--	106¾	108½
Philadelphia Elec Power 5½s 1972	F-A	109	108½	109	13	108	117
Philadelphia Rapid Transit 6s 1962	M-S	--	107½	107½	1	106	107½
Portland Gas & Coke Co—							
5s stamped extended 1950	J-J	--	101½	101½	1	100¾	103
Potomac Edison 5s E 1956	M-N	107⅛	106¾	107⅛	2	106	112
4½s series F 1961	A-O	--	108⅛	108⅛	1	108⅛	111½
Power Corp (Can) 4½s B 1959	M-S	--	97	97	3	92¾	99½
Public Service Co of Colorado—							
1st mtge 3½s 1964	J-D	--	107⅜	108	10	106⅝	109
Sinking fund deb 4s 1949	J-D	105½	105¼	105½	33	103¼	105½
Public Service of New Jersey—							
6% perpetual certificates	M-N	--	‡144	145	--	137½	152
Queens Borough Gas & Electric—							
5½s series A 1952	A-O	--	103½	103½	1	98¼	103½
Safe Harbor Water 4½s 1979	J-D	--	110¼	110¼	1	109¼	113
San Joaquin Lt & Pwr 6s B 1952	M-S	--	‡126½	--	--	127	128
△Schulte Real Estate 6s 1951	J-D	--	‡81	83½	--	73½	82
Scullin Steel inc mtge 3s 1951	A-O	--	90	90	1	86¼	93½
Shawinigan Water & Pwr 4½s 1967	A-O	105	105	105	5	103¼	105¾
1st 4½s series D 1970	A-O	105	105	105½	6	103½	105½
Sheridan Wyoming Coal 6s 1947	J-J	--	‡105	108	--	104½	105
South Carolina Power 5s 1957	J-J	--	‡106⅛	107	--	105	106
Southern California Edison 3s 1965	M-S	106	105¾	106¼	29	104	106¼
Southern California Gas 3¼s 1970	A-O	--	‡107½	108½	--	107	109
Southern Counties Gas (Calif)—							
1st mtge 3s 1971	J-J	105¼	105¼	105¼	5	103¾	105¼
Southern Indiana Rys 4s 1951	F-A	83⅞	83½	85	17	72½	86¾
Southwestern Gas & Elec 3¼s 1970	F-A	--	‡107	108½	--	106½	108¾
Southwestern P & L 6s 2022	M-S	101⅜	101⅜	101⅜	5	101⅜	104⅝
Spalding (A G) deb 5s 1989	M-N	89¾	89⅛	89¾	26	83⅛	91¼
Standard Gas & Electric—							
6s (stamped) May 1948	A-O	98⅞	98⅛	98⅞	52	86⅝	98⅞
Conv 6s stamped May 1948	A-O	98¾	98⅜	98⅞	35	82	98⅞
Debenture 6s 1951	F-A	98¾	98⅛	98⅞	44	86½	98⅞
Debenture 6s Dec 1 1966	J-D	98½	97⅞	98½	16	86¾	98½
6s gold debentures 1957	F-A	98½	98	98½	49	86½	98½
Standard Power & Light 6s 1957	F-A	98¼	97¾	98¼	19	86¼	98¼
△Starrett Corp inc 5s 1950	A-O	51½	47	53	90	29¾	53
Stinnes (Hugo) Corp—							
△7-4s 3d stamped 1946	J-J	--	30½	32⅞	3	19	32⅞
△Certificates of deposit	---	--	--	--	--	20	20
Stinnes (Hugo) Industries—							
7-4s 2nd stamped 1946	A-O	31½	26	32½	8	20¼	32½
Texas Electric Service 5s 1960	J-J	106¼	106	106¼	11	104⅞	106½
Texas Power & Light 5s 1956	M-N	--	106	106	7	105	108½
6s series A 2022	J-J	--	‡119	120	--	117½	119
Tide Water Power 5s 1979	F-A	--	103¾	104½	47	101⅞	105⅛
Toledo Edison 3½s 1968	J-J	--	108¼	109	7	107	111
Twin City Rapid Transit 5½s 1952	J-D	101¾	101⅛	102	27	96¼	102
United Electric N J 4s 1949	J-D	--	110⅝	110⅝	1	110¼	111⅛
United Light & Power Co—							
1st lien & cons 5½s 1959	A-O	--	107½	107½	5	102	108½
United Lt & Rys (Delaware) 5½s 1952	A-O	--	103¾	104⅜	17	102⅞	106¾
United Light & Railways (Maine)—							
6s series A 1952	F-A	114½	114	114½	2	113½	115¾
Utah Power & Light Co—							
Debenture 6s series A 2022	M-N	--	116	116¼	5	111¼	116¼
Waldorf-Astoria Hotel—							
△5s income debs 1954	M-S	40⅞	40⅞	42¼	170	24¼	45⅜
Wash Ry & Elec 4s 1951	J-D	--	‡105⅝	108	--	105	109
Wash Water Power 3½s 1964	J-D	--	‡109¼	109⅞	--	108¾	110½
West Penn Electric 5s 2030	A-O	--	‡107½	109	--	105½	109⅞
West Penn Traction 5s 1960	J-D	--	117¼	117¼	1	114¼	118
Western Newspaper Union—							
6s conv s f debentures 1959	---	96	96	96	4	85	97½
§△York Rys Co 5s stpd 1937	J-D	--	‡99¼	99⅞	--	96¾	100
△Stamped 5s 1947	J-D	--	99½	99⅞	13	96¾	100½

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7s April 1946	A-O	--	‡60	--	--	51½	57
△20-year 7s Jan 1947	J-J	--	‡60	--	--	54	55
Bogota (see Mortgage Bank of)							
△Cauca Valley 7s 1948	J-D	25½	24¾	25½	3	16⅛	26
Danish 5½s 1955	M-N	--	‡80	82½	--	62	82
Extended 5s 1953	F-A	82	82	82	12	60	82
Danzig Port & Waterways—							
△External 6½s stamped 1952	J-J	--	‡16½	20	--	19¾	21
△Lima City (Peru) 6½s stamped 1958	M-S	--	18¾	18¾	2	17	22
△Maranho 7s 1958	M-N	--	‡40¾	41	--	34½	46
△Medellin 7s stamped 1951	J-D	--	‡27½	29	--	18	28½
Mortgage Bank of Bogota—							
△7s (issue of May 1927) 1947	M-N	--	‡39	--	--	33½	40
△7s (issue of Oct. 1927) 1947	A-O	--	‡39	--	--	36	40
△Mortgage Bank of Chile 6s 1931	J-D	--	‡16	20	--	16	17¼
Mortgage Bank of Denmark 5s 1972	J-D	--	79½	79½	7	58	79½
△Parana (State) 7s 1958	M-S	--	‡41	43	--	33	41¼
△Rio de Janeiro 6½s 1959	J-J	--	40	40	20	34	43½
△Russian Government 6½s 1919	J-D	--	6⅝	7	13	3⅞	8⅝
△5½s 1921	J-J	--	6¾	7	17	3¾	8⅝

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend.

‡Friday's bid and asked prices; no sales being transacted during current week.

△Bonds being traded flat.

§Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 18

Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Arundel Corporation	*	16¼	16	16½	1,006	14¼ Apr	18 Jan
Balt Transit Co common v t c	*	--	1.50	1.75	774	1.00 May	2.15 Jun
Preferred v t c	100	11	10	11	2,013	7 Apr	11 July
Consol Gas E L & Power com	*	--	68½	69	20	64¾ Apr	69 Mar
4½% preferred B	100	117½	117½	117½	1	115 Jan	117½ Aug
Fidelity & Deposit Co	20	142	140	142	27	136 July	150 Jan
Fidelity & Guarantee Fire Corp	10	--	46	46	21	43 Jan	46½ Jun
Finance Co of America A com	5	--	10	10	18	10 Jan	11 Mar
Guilford Realty Co common	1	--	3.25	3.25	600	1.50 Mar	3.25 Aug
Houston Oil of Texas 6% pfd vtc	25	--	29½	29¾	73	27 Feb	30½ May
Moore (Tom) Distillery	25	--	60	60	18	60 Aug	90 May
Penna Water & Power common	*	--	63½	64¾	30	63 Apr	66¾ Jun
U S Fidelity & Guar	50	37	37	37¼	590	35 Jun	41 Jan
Western National Bank	20	38½	38½	38½	40	33¾ Jan	38½ Aug
Bonds—							
Baltimore Transit Co 4s	1975	--	60⅛	61	$9,000	51 Jan	64¼ July
5s series A	1975	--	66½	67½	6,000	59½ Jan	70 July
Interstate 5s	1946	--	101	101	1,000	101 Aug	101 Aug

Boston Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
American Sugar Refining	100	--	47⅛	47⅝	155	29 Feb	47⅝ Aug
American Tel & Tel	100	163½	162¼	164	1,864	155⅞ Jan	164⅛ July
American Woolen	*	--	8⅞	9	25	7⅜ Apr	9⅛ Mar
Anaconda Copper	50	--	26	26¾	399	24¼ Feb	28 July
Bird & Son Inc	*	--	16½	16⅝	200	11¾ Jan	16¾ July
Boston & Albany RR	100	115	113⅝	115	87	96⅝ Jan	115¾ May
Boston Edison	25	36¼	36⅛	36½	2,239	32½ Jan	36½ Aug
Boston Elevated Ry	100	69	68¼	69	505	66½ Jun	74½ Mar
Boston Herald Traveler Corp	*	--	23	23¼	65	19 Jan	24¼ July
Boston & Maine RR—							
7% prior preferred	100	--	39	39½	150	26 Jan	42½ July
5% class A 1st pfd	100	--	6	6	790	3⅞ Jan	8 Mar
Stamped	100	--	6⅝	6⅞	300	4 Jan	8½ Mar
8% class B 1st pfd	100	--	6	6	25	3½ Jan	7½ July
Stamped	100	--	6⅞	7	100	5 Jan	8⅝ Feb
7% class C 1st pfd	100	--	6	6	160	5¼ Feb	7½ July
Boston Personal Prop Trust	*	--	14	14½	95	12 Apr	14¾ July
Boston & Providence RR	100	--	30½	31½	53	28½ Jan	42½ Feb
Calumet & Hecla	5	6¾	6⅛	6¾	90	6 May	7¼ Feb
Century Shares Trust	1	--	28.32	28.32	10	27.10 Feb	28.39 July
Cities Service	10	--	14½	14½	21	13⅜ Feb	17½ Mar
Copper Range Co	*	--	6¼	6⅞	440	5¼ Jan	7⅛ Aug
Eastern Gas & Fuel Associates—							
4½% prior preferred	100	69½	68	69½	410	56¼ Jan	69½ Aug
6% preferred	100	--	40½	40½	50	32½ Jan	40½ Aug
Eastern Mass Street Ry com	100	--	5¼	5¼	200	4½ Jun	6⅛ Mar
6% 1st pfd series A	100	106½	103¼	106½	60	92 Jan	106½ Aug
6% preferred B	100	--	79	80	50	54 Jan	80 Aug
5% pfd adjustment	100	19½	18½	19½	365	13 Jan	21⅞ Mar
Eastern SS Lines Inc common	*	11½	11	11½	2,825	8¼ Jan	12½ Apr
$2 conv preferred	*	--	35	35	750	35 Feb	38 Jan
Employers Group Association	*	--	31¼	31½	675	28¾ Jun	32⅞ Jan
Engineers Public Service	1	--	13⅞	14½	527	8⅞ Jan	14½ Aug
First National Stores	*	--	41⅛	42⅛	233	35⅝ Jan	43⅛ July
General Electric	*	--	38	38¾	592	33½ May	39½ July
Gillette Safety Razor Co	*	13⅝	12½	13⅝	294	7⅜ Jan	13⅞ Jun
Hathaway Bakeries class B	*	--	70c	75c	250	50c Jun	75c Feb
Isle Royale Copper	15	--	1½	1⅝	250	7 Jan	10⅞ Aug
Kennecott Copper	*	--	31⅜	32⅞	373	29⅝ Jun	33 Jun
Lamson Corp (Del) common	5	--	3½	3¾	300	2⅜ Feb	4⅜ July
6% preferred	50	--	31¼	32	100	25 Jan	34 Jun
Maine Central RR common	100	--	4½	4½	200	3½ Jan	6 Feb
5% preferred	100	--	30	30	105	23½ Jan	36½ Mar
Mass Util Associates v t c	1	--	1⅛	1⅛	600	60c Jan	1½ Mar
Mergenthaler Linotype	*	58	56¾	58	518	47½ Jan	58 Jun
Narragansett Racing Assn Inc	1	--	10½	10⅞	110	7 Jan	10⅞ Aug
Nash-Kelvinator	5	16¾	15¾	16¾	610	11½ Feb	17½ July
New England Gas & Elec Assn—							
5½% preferred	*	--	36¼	36¾	175	24¾ Feb	36¾ Aug
New England Tel & Tel	100	105½	105	105¾	670	103¾ Apr	109⅞ Jun
North Butte Mining	2.50	44c	37c	44c	5,395	30c Jan	46c Mar
Pacific Mills	*	38⅞	37⅞	38⅞	185	25⅜ Jan	40⅞ Jun
Pennsylvania RR	50	29½	29	29½	178	25⅞ Jan	31⅜ July
Quincy Mining Co	25	--	1½	1¾	205	86c Feb	2½ Jun
Reece Button Hole Mach	*	--	11	11	20	9¾ Jan	12 Mar
Reece Folding Machine	10	--	1⅛	1⅛	265	1 Jan	1⅜ May
Shawmut Association	*	--	13¾	14	910	12⅛ Jan	15 July
Stone & Webster Inc	*	--	10⅛	10⅞	251	7¾ Apr	11⅛ July
Suburban Elec Securities com	*	--	3½	3½	510	2⅜ Jan	4½ Apr
Torrington Co	*	33¾	33½	33⅞	365	32 May	36 Mar
Union Twist Drill	5	28¼	28¼	28¼	40	23½ Apr	28¾ July
United Drug Inc	5	16	15¾	16⅛	115	12½ Feb	17⅜ July
United Fruit Co	*	88⅝	85⅞	88⅝	547	75⅜ Jan	88⅞ July
United Shoe Machinery common	25	74⅛	73½	74⅛	350	69¼ Jan	78 July
6% preferred	25	--	44	44½	80	42 Jun	45 July
U S Rubber	10	--	49⅝	51⅜	277	40⅜ Feb	53⅜ Jun
Waldorf System Inc	*	--	11½	11⅝	116	10⅜ Jan	12⅝ July
Warren (S D) Co	*	--	29	29	25	20½ Jan	29 Aug
Westinghouse Electric & Mfg	50	--	103⅛	105⅛	166	91⅞ Feb	107⅞ Jun
BONDS—							
Eastern Mass Street Ry—							
4½s series A	1948	--	103¾	103¾	$4,000	103¾ Aug	104¼ May

For footnotes see page 759.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 18

Chicago Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abbott Laboratories common *	--	62	62⅜	150	53⅜ Feb	64¼ Jun
Advanced Aluminum Castings 5	7⅞	6⅛	7⅞	5,950	4⅜ Jan	7⅞ Aug
Aetna Ball Bearing common 1	15½	15½	15½	150	12¾ Jan	15⅞ July
Allis Chalmers Mfg Co *	39	37⅝	39	700	33¼ Apr	40⅛ July
American Public Service pfd 100	--	112½	112½	10	108 May	113⅛ Aug
Amer Tel & Tel Co capital 100	--	162½	162⅞	700	156⅛ Jan	163½ Aug
Armour & Co common 5	--	5⅞	6⅛	2,800	4⅛ Apr	6⅞ July
Asbestos Mfg Co common 1	1¾	1⅝	1¾	1,050	1 Jan	2 Jun
Athey Truss Wheel capital 4	--	7	7⅛	750	4⅞ Jan	7¼ July
Automatic Washer common 3	--	2⅝	2¾	300	1¼ Feb	3 July
Aviation Corp (Delaware) 3	5⅛	4⅞	5⅛	2,400	3⅝ Jan	5⅜ Aug
Barlow & Seelig Mfg A common 5	--	14½	14½	50	12⅞ Feb	16 Apr
Bastian-Blessing Co common *	--	25¾	25¾	300	20 Jan	27⅝ July
Belden Mfg Co common 10	16¼	16	16¼	450	14 May	17 July
Belmont Radio Corp *	11½	10¾	11½	600	8¼ Jan	12⅝ July
Berghoff Brewing Corp 1	10⅝	10⅛	10⅝	2,460	8 Jan	11 May
Binks Mfg Co capital 1	8¼	7¾	8¼	200	5 Jan	8¼ Aug
Bliss & Laughlin Inc common 5	19	18½	19	400	16¼ Jan	20⅞ Jun
Borg-Warner Corp common 5	40½	38¼	40½	1,350	34¾ Jan	41¾ July
Brach & Sons (E J) capital *	22½	22	22½	200	18⅞ Jan	24 Feb
Brown Fence & Wire cl A pfd *	--	19⅛	20¼	200	14⅞ Feb	20¾ Aug
Common 1	--	4¼	4½	400	3¼ Feb	5 July
Butler Brothers 10	--	10¾	11½	450	9 Jan	12⅞ July
5% convertible preferred 30	--	30	30¼	200	28 Jan	30¼ Aug
Castle & Co (A M) common 10	21	20¼	21	150	20 Jan	22 Jun
Central Illinois Pub Serv $6 pfd *	96¼	x96	99½	2,220	88¾ Apr	99½ Aug
Central Ill Secur Corp—						
Common 1	⅞	⅞	⅞	450	½ Jan	15/16 Jun
Central S W Util common 50c	--	¾	15/16	3,705	½ Mar	15/16 Aug
Prior lien preferred *	--	117	117	10	111 Jan	117 July
Preferred *	67	67	67¼	150	58½ Jun	67¼ Aug
Central States Power & Light pfd *	--	8¼	8½	90	7½ Jan	10½ Jan
Chain Belt Co common *	--	19½	19½	50	17⅞ Jun	20 July
Chicago Corp common 1	6⅛	6⅛	6⅜	18,350	4¼ May	6⅞ July
Convertible preferred *	48⅞	x47⅞	48⅞	850	44½ Jun	50½ Jan
Chicago Flexible Shaft com new *	38½	37¼	38½	700	35 July	38½ Aug
Chicago & North Western Ry—						
V t c for common	25⅝	25⅝	25⅝	100	25 Mar	29½ July
Preferred	--	62⅜	62⅜	50	51⅞ Apr	64⅞ July
Chicago Yellow Cab capital *	--	x16¾	16¾	50	13½ Mar	19 July
Chrysler Corp common 5	x94½	91¼	x94¾	350	78⅝ Jan	98 Jun
Cities Service Co common 10	15⅛	14¾	15¼	2,250	13½ Feb	17⅝ Mar
Club Aluminum Uten Co common *	--	3¾	3¾	100	2⅝ May	3¾ Jun
Commonwealth Edison common 25	27⅞	27¾	28	3,700	24¾ Jan	28 Jun
Consolidated Biscuit common 1	--	5⅛	5¼	350	4⅛ Jan	5½ July
Consumers Co—						
V t c pfd part shares 50	33	33	33	50	18⅛ Jan	33 Aug
Com part shs v t c A 50	--	15	15	50	5 Jan	16 Aug
Common part shs v t c B *	--	6⅝	6⅝	100	2½ Jan	7 Aug
Crane Co common 25	--	25½	26⅝	450	19 Feb	27¾ Jun
Cudahy Packing Co 7% cum pfd 100	99½	99¼	99½	520	93¾ Jan	102 Mar
Cunningham Drug Stores 2½	--	24¾	24¾	100	20½ Jan	24¾ July
Dayton Rubber Mfg common 1	--	20	20	50	15½ Jan	20 July
Decker (Alf) & Cohn Inc common 10	--	9⅞	10	650	6¾ May	10¼ Jun
Deere & Co common *	--	42½	42½	100	36¾ Apr	45¾ Jun
Diamond T Motor Car common 2	--	15⅛	15⅛	100	14¼ Feb	15⅛ Apr
Dixie Cup Co common *	--	17⅜	17⅜	50	15½ Jan	17⅝ July
Dodge Mfg Corp common *	13½	13½	13½	100	10½ Jan	14¼ July
Domestic Industries Inc class A 1	6¼	6⅛	6¼	1,600	5¾ Jan	6¾ Mar
Electric Household Util Corp 5	13¾	13⅛	13¾	1,600	8 Jan	14¼ Aug
Elgin National Watch Co 15	--	33	33	25	29¾ Jan	36¼ July
Fairbanks Morse common *	--	41	41	100	40 Jun	41 July
Fansteel Metallurgical *	30	28	30	1,100	17 May	30 Aug
Four-Wheel Drive Auto 10	--	13	13¼	250	10¾ Jan	13½ July
Fox (Peter) Brewing com new 1¼	24½	23	25½	1,250	23 Aug	30 July
General Candy class A 5	--	16¼	16¼	100	13 Mar	16¼ Aug
General Finance Corp common 1	4⅜	4⅛	4½	750	3½ Jan	4⅝ July
Preferred 100	--	8½	8½	100	8 Jan	8¾ Mar
General Foods common *	--	43	43	100	40½ Jun	43⅝ July
General Motors Corp common 10	63⅜	62	63½	2,000	51¾ Feb	66 July
General Outdoor Adv class A *	51⅝	51⅝	51⅝	10	42⅛ Apr	52⅛ Aug
Gillette Safety Razor common *	13¼	13¼	13⅜	200	8 Jan	13⅜ July
Goldblatt Bros Inc common *	--	8⅜	8⅜	50	7 Feb	9 July
Gossard Co (H W) common *	14⅝	14½	15	350	13 Jan	15 Mar
Great Lakes Dr & Dk com *	20½	20	20½	300	19⅛ Jan	21⅛ July
Hall Printing Co common 10	--	19⅛	19¼	200	15¾ Apr	19½ July
Harnischfeger Corp common 10	--	11	11	100	8¼ Apr	11 July
Heileman Brew Co G cap 1	--	12	12⅛	400	9¼ Jan	12¾ Jun
Hein Werner Motor Parts 3	--	9½	9½	50	8 Jan	10 May
Hibb Spencer Bartlett common 25	46⅛	46⅛	46⅛	70	37 Jan	46⅛ Aug
Horders Inc common *	--	13¾	14	220	12¼ Feb	14¾ July
Houdaille-Hershey class B *	--	17	17½	300	13⅞ Jan	17⅞ Jun
Hupp Motors common (new) 1	--	4⅜	5	2,400	1¼ Jan	6 Aug
Illinois Brick Co capital 10	8⅛	7¾	8⅛	350	4 Mar	8⅛ Aug
Illinois Central RR common 100	--	17	17¾	400	10½ Jan	19⅜ July
Indep Pneum Tool v t c new *	--	22½	22½	50	19½ Jan	23½ Jun
International Harvester common *	--	80	80	200	68 Apr	80 Aug
Jarvis (W B) Co capital 1	--	17½	17½	200	13⅝ Jan	18¼ Jun
Katz Drug Co common 1	--	6¼	6¼	250	4⅜ Jan	6⅞ Jan
Kellogg Switchboard common *	--	6⅛	6¾	1,050	6⅛ Aug	8¼ Mar
Ken-Rad Tube & Lamp common A *	18	18	18	200	10½ Jan	18¾ Aug
Kentucky Util jr cum pfd 50	--	52	52	90	47½ Jan	52 July
LaSalle Ext Univ common 5	3¼	3¼	3½	1,800	1⅜ Jan	4 Jun
Leath & Co common *	6¼	6	6½	500	3⅞ Feb	6¾ July
Cumulative preferred *	--	34⅞	34⅞	10	32 Jan	35 Feb
Libby McNeill & Libby common 7	8	8	8⅛	2,350	6⅝ Apr	8½ July
Lincoln Printing Co common 1	--	6	6¼	250	4½ Jun	8 Jun
$8½ preferred *	--	22½	22½	10	15½ Jan	22½ Aug
Line Material Co common 5	--	13¼	13¼	100	10½ May	13½ Aug
McCord Rad & Mfg class A *	45	45	46	210	22¾ Jan	47½ Aug
McQuay-Norris Mfg *	17⅛	17⅛	17⅛	50	16½ May	43½ Jan
McWilliams Dredging Co common *	10⅞	10⅞	10⅞	100	8⅝ May	13 July
Mapes Consol Mfg capital *	--	33	33¼	470	32¾ May	34 Feb
Marshall Field common *	17¼	16⅝	17¼	600	13⅝ Jan	17¾ July
Mickelberry's Food Products com 1	--	7	7	250	5½ Mar	7¼ July
Middle West Corp capital 5	11¾	11¼	11¾	6,100	9¾ Feb	11¾ Aug
Midland United Co—						
Common *	3/16	3/16	3/16	2,000	1/16 Jan	3/16 July
Convertible preferred A *	24	24	24	950	18⅜ May	24 Aug
Midland Util 6% prior lien 100	14	12½	14	250	5¾ Mar	15 Jun
7% prior lien 100	14	13¼	14	300	5½ Mar	15 Jun
7% preferred A 100	--	¾	¾	850	3/16 May	¾ Aug
Miller & Hart Inc—						
Common	--	2⅞	2⅞	450	1⅞ Jan	3¼ Jun
$1 prior preferred 10	--	11½	11½	100	9¼ Jan	11¾ Aug
Montgomery Ward & Co common *	51⅜	49⅞	51⅜	1,100	41¾ Apr	51⅜ Aug
Nachmann Springfilled common *	--	17	17¼	400	14⅞ Jan	17¼ Feb
National Cylinder Gas common 1	--	12⅛	12⅛	100	11⅜ Feb	13⅝ July
National Pressure Cooker common 3	--	15⅛	15½	350	12 Apr	15½ July
National Standard capital 10	36½	36	36½	350	32½ Jan	38 July
Noblitt-Sparks Ind Inc capital 5	40¾	39	40¾	350	33⅜ Jan	41 July
North American Car common 20	--	19	19½	350	17½ Mar	20½ Mar
North Ill Corp common *	--	10½	10½	100	10¼ Apr	11 Jan
Northwest Airlines Inc common *	--	x27¼	27⅝	200	19 Feb	27⅝ Aug
Northwest Bancorp common *	--	20	20¼	400	16¾ Jan	20½ Mar
Nor West Util—						
7% preferred 100	32	31	32	210	22 Jan	34 Mar
Parker Pen Co. (The) common 10	--	33¾	34	450	24 Jan	34½ July
Peabody Coal Co B common 5	--	4	4	100	3⅛ Jan	4⅝ May
6% preferred 100	--	93	93	20	79 Jan	94½ July
Penn Elec Switch class A 10	--	18	18	50	17 Feb	19⅜ May
Pennsylvania RR capital 50	29¼	28⅞	29¼	1,100	26 Jan	31¼ July
Peoples Gas Lt & Coke capital 100	--	62	62	100	56½ Jan	63¼ Mar
Perfect Circle (The) Co *	--	36	36	100	31½ Jan	36 Aug
Potter Co (The) common 1	5	4½	5¼	1,300	2½ Jan	5¼ Aug
Pressed Steel Car common 1	14¾	13½	15	950	11½ Apr	15 July
Quaker Oats Co common *	82¼	82	82½	170	71⅛ Mar	82½ Aug
Rath Packing common 10	--	42	42	100	38½ Feb	43 Apr
Raytheon Mfg Co 6% pfd 5	4⅜	4⅜	4⅜	650	3¼ Jan	4⅞ May
Sangamo Electric Co common *	--	24⅝	24⅝	50	21¼ Jan	25¼ July
Schwitzer Cummins capital 1	--	14¾	14¾	200	11 Jan	15 Jun
Serrick Corp class B common 1	6	6	6¼	1,150	3⅜ Jan	6⅜ Aug
Signode Steel Strap Co pfd 30	--	36	36	10	34¼ Jan	38 Apr
Common *	16	16	16¼	250	13 Feb	17 July
Sinclair Oil Corp *	14¾	13¾	14¾	2,500	10¾ Jan	15⅛ July
South Bend Lathe Works capital 5	21½	21½	x22⅛	150	20 July	24 Feb
Spiegel Inc common 2	12⅜	11¼	12½	2,950	6 Feb	12½ Aug
Standard Dredge preferred 20	--	18	x18½	400	16 Jan	19⅜ May
Common 1	3⅜	3	3⅜	9,200	2 Jan	3⅜ Aug
Standard Oil of Indiana capital 25	32½	32¼	32½	850	32¼ Aug	34⅜ Jan
Sterling Brewers Inc common 1	--	5½	5½	100	3⅝ Jan	5¾ July
Stewart-Warner Corp common 5	--	16⅜	16½	300	12¼ Jan	17⅝ July
Sundstrand Machine Tool common 5	--	14	14½	550	13⅞ Jun	18¼ Feb
Swift & Co capital 25	30⅜	29⅞	30⅝	1,150	27⅛ Jan	31⅞ Feb
Swift International capital 15	30½	30¼	30½	550	28 Jan	33¼ Jun
Texas Corp capital 25	--	48¼	48¼	100	45⅞ Feb	49¾ Jan
Trane Co (The) common 2	15¼	14⅝	15¼	750	12 Jan	15¼ Aug
Transcontinental & West Air Lines 5	--	24⅛	24⅛	50	19⅛ Feb	24⅛ Aug
208 So. La Salle Street Corp *	36	36	36¾	200	33¾ Jun	36¾ Aug
Union Carbide & Carbon capital *	--	79⅝	79¾	150	77 Apr	82½ Jan
United Air L Transp capital 5	33⅝	31	33⅝	600	23⅝ Jan	33⅝ Aug
U S Gypsum Co common 20	--	78⅜	78¾	250	71 Mar	81½ July
U S Steel common *	60¾	59	60¾	1,750	50⅜ Apr	63¼ July
Utah Radio Products common 1	8	7½	8	7,712	3¾ Jan	8¾ July
Walgreen Co common *	29¼	x29	29¼	350	26⅛ Apr	29⅞ July
Wieboldt Stores Inc common *	13	13	13	100	11½ Apr	14 July
Williams Oil-O-Matic common *	--	5	5⅛	1,150	2⅞ Jan	5¼ July
Wisconsin Bankshares—						
Common *	10½	10⅜	10½	450	8⅛ Jan	11½ July
Woodall Industries common 2	7½	7¼	7½	1,000	4½ Jan	7½ July
Yates-American Mach capital 5	--	7⅞	7⅞	100	5½ Feb	8¾ July
Zenith Radio Corp common *	42½	42½	42½	100	34 Feb	44 July
Unlisted Stocks—						
American Radiator & St San com *	12⅜	11⅝	12½	2,750	9 Feb	12½ Aug
Anaconda Copper Mining 50	27⅛	26	27¼	800	24¾ Jan	28 July
Atch Topeka & Santa Fe Ry com 100	67½	66½	67½	300	56½ Jan	71¾ July
Bethlehem Steel Corp common *	--	62⅝	62⅝	100	56⅝ Jan	66⅜ July
Curtiss-Wright 1	5½	5¼	5½	500	4¾ Jun	6⅛ Jan
General Electric Co *	38½	38¼	38½	1,150	35 Apr	39⅜ July
Interlake Iron Corp common *	--	--	--	--	7 Jan	10¼ July
Martin (Glenn L) Co common 1	--	17⅞	18⅛	250	16½ Jan	20½ May
Nash-Kelvinator Corp 5	16⅝	15⅞	16⅝	2,750	11½ Apr	17½ July
New York Central RR capital *	20	19¼	20¼	2,650	15⅜ Jan	21¾ July
Paramount Pictures Inc 1	28	27	28	300	23¼ Feb	29 Jun
Pullman Incorporated *	--	48⅝	50½	750	37⅜ Jan	51½ July
Pure Oil Co (The) common *	16½	16¼	16⅝	800	15⅛ Feb	18 Mar
Radio Corp of America common *	11	10⅞	11⅛	2,300	8¾ Apr	12 July
Republic Steel Corp common *	20⅛	19¼	20⅛	450	16 Apr	21⅜ July
Standard Brands common *	--	30⅝	30⅝	50	28⅞ Mar	32¾ July
Standard Oil of N J 25	--	55¾	56	1,150	52⅝ Feb	58⅛ July
Studebaker Corp common 1	--	18½	19⅜	1,150	14 Apr	20⅛ July
U S Rubber Co common 10	--	--	--	--	40½ Feb	53½ July

Cincinnati Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Laundry Machine 20	31¾	31¾	32½	35	25¼ Feb	34⅜ Jun
Baldwin 8	8	8	8	76	7⅜ May	9 Mar
Champion Paper & Fibre *	--	27	27	50	22⅜ Apr	29½ July
Churngold *	11½	11	11½	250	10 May	13¾ Mar
Cincinnati Ball Crank 5	--	3	3	6	2½ Feb	3⅞ Mar
Cincinnati Gas & Electric preferred 100	--	107	107¼	30	100¾ Jan	107¾ July
C N O & T P 20	--	106	106	25	99 Jan	108½ May
Preferred 100	--	122	122	2	118¾ Jan	122 Aug
Cincinnati Street 50	9	8½	9	22	7⅜ Jan	9 Mar
Cincinnati Telephone 50	--	76⅛	77	86	72 Jan	80 July
Cincinnati Union Stock Yards *	11½	11½	11½	272	8¼ Jan	11½ Aug
Crosley Corp *	22¾	22⅛	22⅜	125	17⅛ Apr	25⅝ July
Dow Drug *	8	7½	8	390	5¼ Jan	8 May
Eagle-Picher 10	--	13	13¼	159	10¾ Apr	14 July
Formica Insulation *	31½	31	31½	57	30 May	35 Jan
Gibson Art *	--	38	38	25	29 Jan	40 Jun
Hilton-Davis 1	--	17	17½	68	15 Jan	17½ Aug
Preferred 5	--	24	24	5	24 Aug	24 Aug
Kahn *	11¾	11½	11¾	135	10⅞ Feb	13⅛ July
Kroger *	35⅜	35⅛	35⅜	159	31¾ Jan	36⅝ July
Lunkenheimer *	26	26¼	26	240	21 Jan	26 Aug
Meteor *	--	8	8	6	6⅞ Feb	8 May
Procter & Gamble *	56¼	55⅝	56½	680	52⅝ Apr	59 July
Rapid *	--	20	20	26	10 Jan	22½ Apr
U S Playing Card 10	--	45⅞	46	19	40¾ Jan	46⅞ July
U. S. Printing *	12⅜	12	12⅜	55	8¼ Jan	13¼ July
Preferred 50	--	39½	40	14	35 Apr	41 July
Unlisted—						
American Rolling Mill 25	15⅞	15⅛	15⅞	107	12 Jan	17¼ July
City Ice & Fuel *	20⅞	20⅞	20⅞	10	15 Jan	24⅞ July
Columbia Gas *	4⅝	4⅝	4⅞	159	3⅞ Jun	5¼ Mar
General Motors 10	63⅜	62⅛	63⅜	298	51⅞ Jan	66 July
Standard Brands *	--	29¾	30¼	57	28⅜ Jan	33¾ July

Cleveland Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Akron Brass Mfg 50	6⅝	6⅝	6⅝	700	5½ Feb	6¾ July
American Coach & Body 5	--	11½	12	365	10 Jan	12½ July
Apex Elec Mfg *	19	19	19	100	13 Jan	20 Aug
Brewing Corp of America 3	--	a52⅛	a52⅛	20	40⅞ Feb	52¼ Aug
City Ice & Fuel *	--	a20½	a20⅞	35	14¾ Jan	25⅛ July
Clark Controller 1	21¾	21¾	21¾	100	18⅝ Jan	22 Jan
Cleveland Cliffs Iron preferred *	--	80	80½	178	63 Jan	85½ July
Cliffs Corp common 5	18	16⅞	18	2,232	13¼ Apr	19 July
Eaton Mfg *	--	a47⅞	a47⅞	50	41 Jan	50 Jun
Electric Controller *	--	54	54	25	50 Apr	57 Jan
Goodrich (B F) *	--	a51¼	a51¼	15	40 Feb	54⅜ Jun
Goodyear Tire & Rubber *	--	a47	a48⅜	199	36⅜ Feb	50 Jun
Great Lakes Towing 100	--	42	43	35	42 Aug	49 Jan

For footnotes see page 759.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 18

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
Halle Bros preferred 100	--	50½	50⅝	145	43½ Jan	50⅝ July
Interlake Steamship *	33½	33½	34	165	31 Feb	34⅜ July
Jaeger Machine *	--	21	21	100	20½ Jun	23 Jan
Kelly Island Lime & Tr *	--	12½	12¾	500	11 Mar	13¼ Jun
Lamson & Sessions *	--	a6⅜	a6⅞	179	5¼ Jun	7¼ Aug
McKee (A G) class B *	--	40½	41	90	36½ Jan	41 Aug
Metropolitan Paving Brick *	3⅞	3⅞	3⅞	176	3½ Jan	4½ Mar
National Acme 1	--	18⅛	18⅛	10	13⅞ Jan	19⅜ Aug
National Refining new *	13	13	13	50	10⅝ Feb	13 July
Prior preferred 6% *	--	114½	114½	100	110 Mar	116⅛ May
National Tile *	--	2⅛	2¾	2,938	1⅜ Apr	2¾ Aug
Ohio Brass class B *	22	22	22	25	18½ Jan	24¾ July
Patterson-Sargent *	--	17⅜	17⅜	30	13⅛ Jan	17½ Jun
Reliance Electric 5	--	13⅛	13⅛	25	11⅞ May	13¼ Aug
Richman Bros *	38¾	38¾	38⅞	421	32⅛ Jan	39 July
River Basin Paper *	--	4	4	100	3⅞ Jun	4¼ July
Thompson Products Inc *	--	a43	a43	259	32½ Jan	44½ Jun
Van Dorn Iron Works *	--	17	17½	1,204	15¾ Jan	19½ Jan
Weinberger Drug Stores *	--	12½	12½	129	8¾ Jan	13 July
White Motor 50	--	a26⅜	a27⅛	81	20 Feb	29¾ July
Unlisted—						
Cleveland Graphite & Bronze com 1	--	a43¼	a43½	60	37½ Apr	45¼ Jun
Firestone Tire & Rubber common 10	--	a48½	a49⅛	30	38¾ Feb	51 Jun
General Electric common *	--	a38⅛	a38½	129	35 Feb	39½ July
Industrial Rayon common *	--	a38⅞	a38⅞	20	35⅜ Apr	42¾ July
Interlake Iron common *	--	a9⅜	a9⅜	55	6⅝ Jan	10⅜ July
New York Central common *	--	a19¼	a20¼	87	15⅜ Jan	21¾ July
Republic Steel common *	--	a19⅜	a19⅝	110	16 Apr	21⅜ July
U S Steel common *	--	a58¼	a58¾	67	50¼ Apr	63⅞ July

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Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Allen Electric common 1	1¾	1¾	1¾	200	1⅛ Jan	2¼ Jun
Baldwin Rubber common 1	8½	8⅜	8½	455	6⅛ Jan	9¼ July
Briggs Mfg common *	--	38	38	525	27⅜ Jan	38 Aug
Consolidated Paper common 10	--	16½	16½	140	14⅞ Feb	16½ Aug
Continental Motors common 1	8	8	8¼	3,702	4⅞ Jan	8⅜ Jun
Detroit & Cleveland Nav common 10	7	6¾	7	400	4¼ Jan	7⅝ July
Detroit Edison common 20	20¼	20⅛	20¼	1,429	18⅝ Jan	21 Jun
Detroit Gray Iron 5	--	1¾	1¾	1,500	75c Jan	1⅞ Aug
Detroit-Michigan Stove common 1	6¼	6	6¼	1,800	3¼ Jan	6⅜ July
Detroit Steel Corp common 5	--	12⅞	12⅞	557	11½ July	12⅞ Aug
Eureka Vacuum common 5	--	11	11	100	7⅛ May	11 Aug
Federal Motor Truck common *	--	9¾	10⅛	585	5¼ Jan	10⅛ Aug
Frankenmuth Brewing common 1	--	3⅜	3½	1,200	2⅞ Jan	3⅞ May
Gar Wood Industries common 3	7⅛	6⅝	7¼	4,035	4½ Jan	7¼ July
Gemmer Mfg class B *	--	14½	15	215	12 Mar	15 Aug
General Finance common 1	--	4¼	4½	664	3½ Jan	4½ July
General Motors common 10	--	62⅞	62⅞	383	52⅛ Feb	65¾ July
Goebel Brewing common 1	--	3⅞	3⅞	100	2¾ Jan	4 May
Graham-Paige common 1	5¼	5	5⅝	12,391	1¼ Feb	7 Aug
Grand Valley Brewing common 1	--	1¼	1¼	200	96 Apr	1¼ July
Hoover Ball & Bearing common 10	20¾	20¾	20¾	102	19 Jan	21 May
Hudson Motor Car common *	16	15⅝	16	400	8½ Feb	16¼ July
Hurd Lock & Mfg common 1	1⅜	1⅜	1½	7,825	50c Jan	1½ Aug
Kinsel Drug common 1	--	90c	91c	600	57c May	1 Aug
Lakey Fdry & Mach common 1	3⅞	3⅞	3⅞	100	2½ Jan	3⅞ Aug
LaSalle Wines common 2	5	5	5	280	4½ Jan	5½ Mar
Mahon (R C) class A pfd *	--	27	27	25	27 Jan	27 Jan
McClanahan Oil common 1	26c	25c	28c	10,313	24c Jan	36c Feb
Michigan Die Casting common 1	3½	3¼	3¾	3,175	1½ Jan	3¾ Aug
Michigan Steel Tube common 2½	--	7⅞	7⅞	300	5 Jan	7⅞ Aug
Micromatic Hone common 1	--	8⅞	8⅞	100	5 Jan	9⅛ July
Mid-West Abr common 50c	2½	2⅜	2½	3,400	1⅝ Jan	2½ Jun
Motor Products common *	--	22	22	225	16 Jan	24½ Jun
Murray Corp 10	13¾	13¾	13¾	450	9 Jan	13¾ Aug
Packard Motor Car common *	6⅛	6	6⅛	3,500	3⅝ Feb	6½ Aug
Parke, Davis common *	31⅜	31	31⅜	400	26¾ Apr	31⅜ Aug
Parker-Wol common *	13	12½	13	586	9 Jan	13½ Jun
Peninsular Mtl Pr common 1	2⅝	2⅜	2¾	6,400	1⅜ Feb	2¾ Aug
Prudential Invest common 1	2⅜	2⅜	2⅜	635	1⅞ Jan	2⅞ July
River Raisin Paper common *	4	4	4	400	3⅛ Jan	4¼ July
Scotten-Dillon common 10	11⅛	11	11⅛	525	9¾ Apr	12 Jan
Sheller Mfg common 1	5	4⅞	5	650	3¾ Jan	5¾ Jun
Simplicity Pattern common 1	--	3¼	3¼	800	2¼ Mar	3⅞ July
Standard Tube "B" common 1	2⅛	2⅛	2⅛	900	1¼ May	2½ July
Tivoli Brewery common 1	3½	3½	3½	1,165	2½ Jan	3¾ July
Udylite common 1	--	5⅜	5½	400	2¾ Jan	6 July
United Shirt Dist common *	--	5¼	5¼	150	4¼ Mar	5½ Aug
U S Radiator common 1	--	4	4	100	2¾ Jan	4¼ July
Universal Cooler class A *	13¼	13	13¼	200	6½ Jan	13½ Aug
Class B *	4⅝	4½	4¾	4,090	1¾ Jan	4¾ July
Walker & Co class B *	8	8	8	600	6 Feb	8 July
Warner Aircraft common 1	1⅝	1⅝	1⅞	3,400	98c Jan	2 Aug
Wayne Screw Products common 4	5¼	5	5¼	700	3¼ Jan	5¼ July

Los Angeles Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range since January 1 Low	High
Aircraft Accessories Corp 50c	--	4½	4½	600	2 Jan	5½ July
Bandini Petroleum Company 1	--	4	4	400	3⅝ July	6⅛ Feb
Barker Bros Corp common *	--	17	17	400	12⅛ Jan	17 Jun
5½% preferred 50	--	51½	51½	25	44 Jan	51½ Aug
Berkey & Gay Furniture Co 1	--	2¼	2¾	2,700	⅞ Jan	2⅞ Aug
Blue Diamond Corporation 2	2.40	2.30	2.40	625	1.80 Jan	2.50 July
Bolsa Chica Oil Corporation 1	1.95	1.80	1.95	1,260	1.30 Jan	2.00 July
Byron Jackson Co *	--	a22¾	a22¾	50	21 Apr	22½ Jun
Central Investment Corp 100	63	63	63½	25	45 Jan	73 May
Chrysler Corporation 5	--	a91⅝	a93⅝	77	84¾ May	95¾ Jun
Consolidated Steel Corp *	12⅜	12¼	13¼	1,285	9⅛ Jan	13⅝ July
Preferred *	24⅛	24	24⅛	630	20½ Jan	24⅜ Jun
Creameries of America 1	--	a10⅜	a10⅜	41	7⅝ Jan	10⅜ July
Douglas Aircraft Co, Inc 2*	--	a53⅝	a53⅝	10	55¼ July	55¼ July
Electrical Products Corp 4	12	11½	12	2,158	11½ Aug	13½ Mar
Exeter Oil Co Ltd A 1	--	30c	30c	2,900	30c Mar	39c Apr
Farnsworth Television & Radio 1	--	13¼	13¼	152	9⅞ Jan	14⅛ Jan
General Motors Corp common 10	a63¼	a61⅞	a63⅜	760	52¾ Jan	65⅛ Jun
Gladding, McBean & Co *	13½	13½	13⅝	300	10 Jan	14⅛ July
Goodyear Tire & Rubber Co com *	--	a47¼	a47⅝	15	38½ Jan	49½ Jun
Holly Development Co 1	75c	75c	75c	1,200	72½c Jun	92½c Jan
Hudson Motor Car Co *	--	15½	16	395	8½ Feb	16¼ July
Hunt Brothers Packing Co pfd 10	9¼	9¼	9¼	100	8⅜ Jan	10 May
Hupp Motor Car Corp 1	4¾	4⅜	5	950	1½ Jan	6 Aug
Jade Oil Co 10c	--	13c	13c	1,000	4c Jan	24c Jun
Lincoln Petroleum Co 10c	--	44c	44c	2,500	30c Jan	44c Mar
Lockheed Aircraft Corp 1	18¼	18¼	18¼	291	15⅛ Jun	18¼ Aug
Los Angeles Investment Co 10	--	17	17	196	11½ Jan	17 Aug
Menasco Mfg Co 1	--	97½c	1.00	1,100	95c Jun	1.25 Mar
Nordon Corp, Ltd 1	--	7c	8c	5,000	7c Feb	14c Jan
Occidental Petroleum Corp 1	--	22	22	2,500	20 Jun	30 Jan
Oceanic Oil Company 1	30c	30c	30c	16,000	25c May	48c Jan
Pacific Clay Products *	--	6⅛	6⅛	150	5⅜ May	6½ Mar
Pacific Gas & Elec common 25	33¼	33¼	33¼	303	30⅝ Jan	33⅞ Jun
6% 1st preferred 25	--	37¼	37¼	163	35¼ Jan	37⅝ July
5½% 1st preferred 25	--	a34¼	a34¼	40	32¾ Mar	34⅜ July
Pacific Lighting Corp common *	--	43½	45	265	40¼ Jan	46 July
Pacific Western Oil Corp 10	--	a15⅝	a15⅝	20	-- ---	-- ---
Republic Petroleum Co common 1	5⅞	5⅞	5⅞	200	5⅜ Apr	7 Jan
Richfield Oil Corp common *	--	10	10	363	8⅞ Feb	11¼ July
Ryan Aeronautical Co 1	3⅝	3½	3⅝	950	3⅛ Jan	4⅛ Jan
Security Co 30	--	42	42	150	36½ Jan	42½ Aug
Shell Union Oil Corp 15	24	24	24	460	24 Aug	27¾ Apr
Sierra Trading Corp 25c	--	5c	5c	4,000	2c Jan	5c Mar
Signal Oil & Gas Co class A *	50	48	50	200	41 Jan	50 Aug
Sinclair Oil Corporation *	--	14	14½	429	10¾ Jan	15 July
Solar Aircraft Company 1	--	4⅛	4⅜	600	3 Jan	4⅜ July
Sontag Chain Stores Co, Ltd *	--	9¾	9¾	100	7¾ May	10 May
Southern Calif Edison Co Ltd 25	24⅜	24⅛	24⅜	2,734	22⅝ Apr	24⅞ July
6% preferred class B 25	31¾	31¾	32⅛	756	30⅛ Apr	32¼ Feb
5½% preferred C 25	--	30¼	30⅜	824	29⅝ Jan	31⅜ Feb
Southern Calif Gas Co 6% pfd 25	--	a36⅛	a36⅛	40	36⅛ Mar	36⅛ Mar
6: pfd class A 25	--	36½	36½	170	34⅞ Jan	36⅞ Jun
Southern Pacific Co *	--	29⅝	29⅝	100	24¼ Jan	33⅛ July
Standard Oil Co of Calif *	37	37	37¼	1,689	35⅝ Feb	39 July
Sunray Oil Corp 1	--	6½	6½	603	5⅛ Feb	7⅝ July
Transamerica Corporation 2	9½	9¼	9⅝	2,867	8⅛ Jan	10½ Jun
Transcontinental & Western Air Inc 5	a24¼	a22⅝	a24⅝	291	18¼ Apr	22¾ July
Union Oil of California 25	19	19	19⅛	2,079	18⅝ Feb	20¼ July
Western Air Lines, Inc 1	--	10½	10½	300	7¾ Apr	10½ Aug
Yosemite Portland Cement pfd 10	--	6¾	6¾	400	3⅜ Jan	6¾ July
Mining Stocks—						
Alaska Juneau Gold Mining Co 10	--	7	7⅛	800	5½ May	7½ July
Cardinal Gold Mining Co 1	--	2½c	2½c	1,000	1½c Feb	5c May
Unlisted Stocks—						
Amer Rad & Stan Sani Corp *	12½	12⅛	12½	1,100	9 Jan	12½ Aug
Amer Smelting & Refining Co *	--	a40⅜	a40¾	79	36⅝ Feb	43⅛ July
American Tel & Tel Co 100	a163⅝	a162⅝	a163⅞	596	156⅛ Jan	163⅜ Aug
Anaconda Copper Mining Co 50	27⅜	27⅜	27⅜	445	24⅝ Jan	28 July
Armour & Co (Ill) 5	6⅛	6	6⅛	520	5 Apr	6⅞ July
Atchison, Topeka & Santa Fe Ry 100	--	a66⅜	a67¼	189	56 Jan	70 July
Atlantic Refining Co 25	--	a31¾	a31¾	10	32 May	32¾ Aug
Aviation Corporation 3	--	5	5	820	3⅝ May	5¼ Aug
Baldwin Locomotive Works vtc 13	23½	23½	23½	280	19¼ Feb	23½ Aug
Barnsdall Oil Co 5	--	a16¼	a16¼	20	15¾ Apr	18¼ Mar
Bendix Aviation Corp 5	--	a41⅛	a41⅛	50	34⅝ Jan	41⅜ Jun
Bethlehem Steel Corp *	a62⅞	a61¼	a62⅞	281	57⅜ Apr	66⅛ July
Boeing Airplane Co 5	a14¾	a14½	a14¾	60	13¼ May	15 July
Borden Co 15	a33	a32¼	a35	85	30 Mar	33⅛ July
Canadian Pacific Ry Co 25	a10⅞	a10¾	a10⅞	74	8⅞ Jan	12⅝ July
Caterpillar Tractor Co *	--	a49⅞	a49⅞	50	45½ Jan	52 Jun
Columbia Gas & Elec Corp *	--	4⅞	4⅞	347	4⅛ Feb	5 Feb
Commercial Solvents Corp *	--	a16⅜	a16⅞	35	14½ Feb	18 Jun
Commonwealth Edison Co 25	a28⅛	a28⅛	a28⅛	20	25⅜ Apr	28 Aug
Commonwealth & Southern Corp *	1	1	1⅛	5,475	⅝ Feb	1⅛ July
Cons Vultee Aircraft Corp 1	--	13⅜	13⅜	155	11⅞ Jan	15¼ July
Continental Motors Corp 1	a8	a7⅞	a8⅛	215	5⅛ Jan	8⅜ Jun
Crown Zellerbach Corp 5	19⅞	19⅞	19⅞	125	16 Apr	19⅞ Aug
Curtiss-Wright Corp 1	5⅝	5⅝	5⅝	215	4¾ Jun	6⅛ Jan
Class A 1	a17⅜	a17¼	a17⅜	75	16 May	17 Jan
Electric Bond & Share Co 5	a38⅜	a38⅜	a38⅝	165	35⅛ Feb	39¼ July
General Foods Corp *	a43⅛	a42⅝	a43⅛	65	40⅝ May	43½ July
Goodrich (B F) Co *	--	a50⅞	a50⅞	30	43 Mar	53 Jun
Graham-Paige Motors Corp 1	5½	5	5¾	5,355	1⅜ Feb	7⅛ Aug
Great Northern Railway Co pfd *	--	a38¼	a39⅛	46	28¼ Jan	36⅞ July
Interlake Iron Corp *	--	9¼	9¼	125	6¾ Jan	9⅜ July
Int'l Nickel Co of Canada *	a30½	a30⅛	a30¾	195	25⅞ Apr	31⅜ Jun
International Tel & Tel *	--	19⅛	19⅛	250	12 Jan	19½ Aug
Kennecott Copper Corp *	--	32	32	375	30¼ Feb	32⅞ July
Libby, McNeill & Libby 7	--	8	8	330	6⅝ Apr	8⅜ July
Loew's, Inc *	--	a64⅝	a64⅝	7	65⅛ Aug	65⅛ Aug
McKesson & Robbins, Inc 18	--	a23½	a23⅝	51	23 Jan	23 Jan
Montgomery Ward & Co Inc *	--	48½	50	510	42 Apr	50 Aug
Mountain City Copper Co 5c	--	1¾	1¾	200	1½ Feb	1¾ Mar
New York Central RR *	20	19¼	20⅛	630	15⅝ Jan	21¾ July
North American Aviation, Inc. 1	8⅝	8⅜	8⅝	575	7¾ Jun	9½ July
North American Company 10	19⅛	18⅞	19⅛	345	16½ Jan	19⅛ Aug
Ohio Oil Company *	--	a17⅝	a17⅝	25	18 Apr	19¾ July
Packard Motor Car Co *	6⅛	5⅞	6⅛	1,433	3⅝ Jan	6½ Aug
Paramount Pictures Inc 1	--	a27⅝	a27⅝	25	25¼ May	28⅝ Jun
Pennsylvania Railroad Co 50	--	a29⅛	a29⅜	135	26⅞ Jan	30¼ Jun
Phelps Dodge Corp 25	--	22½	22½	420	20½ Feb	24¼ July
Pullman Incorporated *	a51⅛	a47½	a51⅜	384	41 May	50¼ July
Pure Oil Company *	a16¾	a16⅝	a16¾	70	15⅛ Feb	18 Mar
Radio Corp of America *	--	11	11	429	8⅞ Apr	12 July
Republic Steel Corp *	20¼	20¼	20¼	185	16⅜ Apr	21¼ July
Seaboard Oil Co of Del *	--	a22⅛	a22⅛	25	24 July	24½ Feb
Sears, Roebuck & Co *	a96⅜	a95⅜	a96⅜	181	88½ Mar	97⅞ July
Socony-Vacuum Oil Co 15	13⅝	13½	13⅝	815	12 Feb	14⅛ July
Southern Railway Co *	--	a27	a27	50	22¼ Jan	28 July
Standard Brands Inc *	--	a29¾	a29⅞	75	29¼ Apr	31½ July
Standard Oil Co (Ind) 25	32½	32½	32½	358	32½ Aug	34¼ Jun
Standard Oil Co (N J) 25	a56	a55¼	a56	82	53⅞ Mar	55¾ May
Stone & Webster Inc *	a10½	a10¼	a10½	70	8⅛ May	10⅜ Jun
Studebaker Corp 1	19⅜	19⅝	19½	1,765	13⅞ Apr	20 July
Swift & Company 25	--	a29¾	a30⅜	155	27⅝ Jan	31½ Feb
Texas Corp (The) 25	a49⅛	a47¾	a49⅛	216	46⅛ Apr	49⅞ July
Texas Gulf Sulphur Co *	--	a35	a35½	75	33¼ May	37 July
Tide Water Associated Oil Co 10	--	15¾	15¾	315	13¼ Jan	16¾ July
Union Carbide & Carbon Corp *	--	a79¾	a79⅞	22	78⅛ Feb	82 July
Union Pacific Railroad Company 100	a109⅞	a109⅞	a109⅞	13	108⅛ May	108⅛ May
United Air Lines Transport 5	a33⅜	a31⅝	a33⅜	220	22¾ Apr	32 July
United Aircraft Corp 5	--	a28¼	a29	17	26⅜ Jun	30 July

For footnotes see page 759.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 18

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
United Corp (Del)*	--	1¾	1⅞	457	1⅛ May	2 July
U S Rubber Co10	--	a50⅛	a50⅞	431	43⅛ Apr	50 Jun
United States Steel Corp*	60⅜	60⅜	60⅜	503	50⅝ May	62⅛ July
Warner Bros Pictures Inc5	a13¼	a13	a13¼	35	11¾ Apr	14¾ July
Western Union Telegraph Co cl A*	a47¾	a47¾	a47¾	10	42⅜ Feb	52½ July
Westinghouse Elec & Mfg Co50	a104⅞	a102⅞	a105	30	93 Feb	99½ Jun
Willys-Overland Motors Inc1	--	a16¾	a17¼	205	6¼ Feb	19⅜ July
Woolworth Company (F W)10	a42⅞	a42⅛	a42⅞	277	37 Jan	39¾ Mar

Philadelphia Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Stores*	18½	18¼	18½	335	14⅞ Jan	19⅛ July
American Tel & Tel100	163⅞	162½	164	364	156 Jan	164⅛ July
Baldwin Locomotive Works v t c13	--	22¼	22⅝	90	18 Apr	22⅞ July
Bankers Securities Corp com50	--	35	35	10	35 Jun	40 Jun
Preferred50	--	50	50	100	34¼ Feb	52 July
Budd (E G) Mfg Co common*	11½	10⅝	11¾	823	5⅞ Jan	12⅝ July
Budd Wheel Co*	--	10½	10½	60	7⅜ Apr	11 Jun
Chrysler Corp5	--	91⅛	92⅝	100	78⅝ Jan	98 Jun
Curtis Pub Co common*	10¼	8⅞	10⅝	1,126	5 Mar	10⅝ Aug
Prior preferred*	52⅝	51½	52⅝	70	40⅞ Apr	52⅞ July
Delaware Power & Light (wd)13½	16⅜	16⅛	16¾	2,361	13½ May	16¾ Aug
Electric Storage Battery*	44⅛	43¾	44⅜	382	39⅛ Apr	47½ July
General Motors10	63¼	62½	63½	815	51⅞ Feb	66 July
Gimbel Brothers*	17¼	17¼	17⅞	60	12 Jan	17⅞ Aug
Jacobs Aircraft Engine Co1	--	4	4	200	3 Feb	4 Aug
Lehigh Coal & Navigation*	--	10¼	10⅝	694	8⅜ Jan	10¾ May
Lehigh Valley RR50	--	5½	5½	6	4⅞ Jan	7¼ Mar
National Power & Light*	--	7	7	20	5⅝ Apr	7⅛ July
Pennroad Corp1	5⅝	5⅜	5⅝	7,944	4½ Jan	5⅞ Jun
Pennsylvania RR50	29⅜	28⅞	29½	2,367	26 Jan	31⅝ July
Penna Salt Manufacturing50	--	161½	162	12	161½ May	170 July
Philadelphia Electric Co common*	19¾	19	19⅞	2,308	18⅞ May	22 Jan
$1 preference common*	26⅛	25⅜	26⅛	1,588	23⅞ Jan	26⅛ Aug
4.4% preferred100	--	117½	117½	10	116⅜ Jan	119 Mar
Phila Elec Pow 8% pfd25	29½	29¼	29½	201	28¾ Jun	34⅛ Feb
Philco Corporation3	35½	34½	35½	245	25⅛ Jan	36⅞ July
Reo Motors1	--	13¼	13¼	20	11⅞ Jun	13¼ Aug
Scott Paper common*	41⅞	41	42⅛	412	38⅛ Jan	43 Feb
Sun Oil*	59½	56⅞	59⅝	291	53⅞ Jun	60⅛ Jan
Tonopah Mining1	1⅛	1⅛	1⅛	100	11/16 May	1¼ July
Transit Invest Corp common25	--	7/16	7/16	16	7/16 Mar	⅞ Jun
Preferred25	1½	1⅜	1½	121	1⅛ Mar	2 Jan
United Corp common*	--	1⅝	1⅞	967	1 Jan	1⅞ July
$3 preferred*	36	35⅝	36¼	914	31¾ Apr	37 July
United Gas Improvement*	1½	1⅜	1¾	11,236	1 Jun	2¾ Jan
Westmoreland Inc10	--	20⅜	20½	93	15 Jan	20½ Aug
Westmoreland Coal20	--	27	27	10	22⅞ Feb	28⅛ July

Pittsburgh Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Allegheny Ludlum Steel*	27¾	27¾	27¾	50	24⅛ Apr	29⅛ July
Preferred100	--	114	115	200	113⅜ Mar	115 Aug
Blaw-Knox Co*	--	10	10¼	100	7⅞ Jan	11¼ July
Columbia Gas & Electric common*	--	4⅝	5	455	3⅞ Jun	5¼ Mar
Devonian Oil10	--	19¾	19¾	50	16¼ Jan	20 Jun
Duquesne Brewing5	16½	16½	16½	100	14⅛ Feb	16½ Aug
Fort Pitt Brewing1	4¼	4	4¼	1,772	3¾ Jan	4¼ Aug
Harbison Walker Refractories*	18⅞	18¾	18⅞	52	15⅜ Apr	20½ July
Lone Star Gas10	--	9¾	9¾	100	7⅛ Jun	10 Aug
Mountain Fuel Supply10	8⅜	8⅜	8½	969	6¾ Jan	8⅝ July
National Fireproofing Corp*	--	1⅝	2	2,820	50c Jan	2 Aug
National Radiator10	--	16¼	16¼	100	14 Jun	16¼ Aug
Pittsburgh Brewing common*	--	1¾	1⅞	200	1⅜ Feb	1⅞ Apr
Pittsburgh Plate Glass25	120¼	119	120¼	90	95 Jan	121 Jun
Pitts Screw & Bolt Corp*	5⅞	5¾	5⅞	105	4⅝ Feb	6⅛ Jun
San Toy Mining1	7c	7c	8c	2,000	2c Jan	10c July
Shamrock Oil & Gas common1	6	5⅝	6	3,277	3⅛ Jan	6 Aug
Standard Steel Springs1	10⅞	10⅝	11	273	6¾ Feb	11 Aug
Vanadium Alloys Steel*	32½	32½	32½	100	30¾ May	33¼ Feb
Westinghouse Air Brake*	27½	26½	27½	94	21⅛ Apr	28¼ July

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
CEntral 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
American Inv common1	9	9	9	280	6¼ Jan	9 Aug
Burkhart Mfg common1	30	28½	30	245	23½ Feb	30 May
Emerson Electric preferred100	--	111	111	13	104 May	111 Aug
Griesedieck-Western Brewing com*	33	33	33	535	28 Feb	33 Aug
Hussmann-Ligonier common*	--	10½	10½	25	6¾ Jan	11¼ Aug
Preferred ser 193650	--	48	48	10	48 Aug	48 Aug
Huttig (S & D) common5	--	11½	11½	25	9¼ Jan	12 July
Hydraulic Pressed Brick common100	--	1¼	1½	500	45c Apr	1½ Jun
Preferred100	15	14	15½	500	7 Jan	16 July
International Shoe common*	39⅞	39½	39⅞	173	35¾ Jan	39⅞ July
Laclede-Christy Clay Prod com5	8½	8½	8½	500	5 Apr	9¼ July
Laclede Steel common20	--	15¾	15¾	10	13 Apr	17 July
Landis Machine common25	--	20	20	25	12 Feb	23 Jun
McQuay-Norris common10	--	17	17⅛	2,415	16½ May	18¾ July
Midwest Piping & Supply common*	--	22	22	50	16 Apr	22 Aug
Missouri Portland Cement common25	16¼	16¼	16¾	175	12¾ May	16¾ Aug
National Bearing Metals common*	--	20	20	67	15 Jun	20 Aug
National Candy common*	--	37½	38	470	32 Jan	44 Mar
Rice-Stix Dry Goods common*	--	16	16¼	50	11 Jan	16½ July
St. Louis Pub Serv "A" common1	--	10⅛	10⅛	6	9⅜ May	10⅜ July
Scruggs-V-B Inc common5	--	21¼	21½	160	17 Mar	22 Jun
Stix, Baer & Fuller common10	--	11	11⅛	205	9 Feb	12¼ July
Wagner Electric common15	34	33½	34	276	31 Jan	35 Mar

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 11

Toronto Stock Exchange

Canadian Funds

STOCKS— Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Power common*	3½	3½	4	1,315	2⅛ Apr	4½ July
6% preferred100	47	46½	49	5,930	27 Apr	49¾ Aug
7% preferred100	115	95	115	215	58 Jan	115 Aug
Acme Gas & Oil Co*	8½c	8½c	8¾c	1,500	7½c Jan	14c May
Ajax Oil & Gas1	1.55	1.48	1.60	34,200	1.10 Jan	1.79 Mar
Alberta Pacific Consol Oils1	--	11c	11½c	2,000	10c Jun	14c Feb
Aldermac Copper*	26½c	25c	28c	18,595	15c Apr	33c July
Algoma Steel Corp common*	--	11¾	11¾	5	8⅞ Mar	13 July
Preferred100	--	97	97	10	89 Jan	98 May
Aluminium Ltd common*	90	90	92	295	88 Jan	99 Jan
Aluminum Co. of Canada 5% pfd100	99½	99½	100	65	96 Jan	102 July
Anglo Canadian Oil*	65c	62c	65c	4,200	58½c Feb	76c Jun
Anglo Huronian Ltd*	7.15	6.95	7.15	705	5.75 May	8.05 July
Aquarius Gold Mines1	1.06	91c	1.15	45,200	55c Jan	1.15 Aug
Area Gold Mines Ltd1	--	23c	25c	500	17c May	34½c July
Arjon Gold Mines1	10½c	10c	11c	3,500	10c Aug	18½c Apr
Armistice Gold1	32c	30c	32c	1,200	30c Aug	58c May
Astoria Quebec Mines1	22½c	20c	23c	54,300	8½c Jan	31½c July
Aubelle Mines Ltd1	68c	62c	71½c	586,650	39c July	71½c Aug
Aumaque Gold Mines1	83½c	83c	90c	35,600	28c Apr	1.04 May
Aunor Gold Mines1	4.00	3.90	4.10	1,746	3.20 Jan	4.40 July
Bagamac Mines1	14c	14c	15c	5,000	10c July	23c Feb
Bankfield Cons Mines1	14c	14c	14c	3,200	12c Apr	24c May
Bank of Montreal100	172	164½	172	85	146 July	172 Aug
Bank of Nova Scotia100	259	241	260	53	229 July	260 Aug
Bank of Toronto100	260	245	260	58	230 May	260 Aug
Barkers Bread common*	--	2¾	2¾	100	2½ Apr	3⅛ Jun
Base Metals Mining*	16c	16c	17c	6,100	10c Jan	24½c July
Bathurst Power class B*	3	3	3	30	2¾ May	4 Jun
Bear Exploration & Radium1	1.71	1.55	1.89	113,625	36c Jan	2.89 July
Beattie Gold Mines Ltd1	--	1.77	1.97	22,633	1.70 Mar	2.45 Jan
Beatty Bros. class A*	--	28½	28½	50	21½ Jan	31 Apr
Bell Telephone of Canada100	155½	155½	156½	317	151 Apr	157 Jan
Belleterre Quebec Mines1	9.00	8.75	9.00	720	8.50 July	11.00 July
Berens River1	1.05	1.00	1.10	7,200	60c May	1.20 July
Bidgood Kirkland Gold1	28c	26c	30c	62,915	22c Aug	67c Jan
Biltmore Hats*	9¼	9	9½	325	8½ Jun	9½ Aug
Blue Ribbon Corp common*	--	7¼	7¼	710	7 July	10 Feb
Bobjo Mines Ltd1	15c	13c	17½c	91,400	6½c Mar	17½c Aug
Bonetal Gold Mines1	21c	20c	23c	1,200	20c Feb	28½c Apr
Bralorne Mines, Ltd*	--	14	14⅝	2,935	11½ Jan	14⅝ Aug
Brazilian Traction Light & Pwr com*	22⅜	22¼	22¾	1,280	21¾ Apr	24¾ Jun
British American Oil*	23¼	22⅞	23¼	916	21 Mar	23⅜ July
British Columbia Packers common*	25	25	25	100	22 Jan	27 Jun
British Columbia Power class A*	--	21	21	70	19¾ May	24½ Jan
British Dominion Oil*	1.22	1.18	1.25	30,382	69c Jan	1.40 May
Broulan Porcupine Mines, Ltd1	84c	84c	88c	37,800	70c Mar	93c Jan
Buffalo Ankerite Gold Mines*	5.60	5.50	5.70	728	3.55 Jan	6.20 July
Buffalo Canadian Gold Mines*	6c	6c	6c	7,300	5½c Mar	9¾ Jan
Building Products Ltd*	--	18	18½	205	15½ Jan	21 July
Bunker Hill Extension Mines*	--	4c	4c	2,000	3c Jan	5c Jun
Burlington Steel*	--	10½	10½	155	8½ Jun	11 July
Calgary & Edmonton Corp Ltd*	1.73	1.73	1.80	2,900	1.70 Jun	2.24 Mar
Calmont Oils, Ltd1	22c	21c	23½c	3,100	18c May	25c Feb
Canada Bread common*	--	6	7	1,058	4½ May	7 Aug
Canada Cement common*	8¾	8½	9	225	6½ Jan	9¼ July
Preferred100	--	112½	112½	10	103 May	115½ July
Canada Foundry A*	--	19	20	55	18 May	22 Feb
Canada Malting*	--	49½	50	100	43¼ Jan	50 Jun
Canada Packers*	--	110	111	45	90 Jan	111 Aug
Canada Permanent Mortgage100	--	147	149	32	145 Jan	153 Mar
Canada Steamship Lines common*	--	11½	11½	65	9⅞ Jan	12⅝ Mar
Preferred50	39	39	39¾	95	31¼ Jan	40½ Aug
Canada Wire & Cable class "A"*	--	68	68	25	60 Jun	68 Aug
Class B*	--	23	23	50	18½ Jan	23 Aug
Canadian Bakeries com*	--	5	5	100	5 May	6 July
Preferred100	--	95	95	25	91 Feb	96 Jun
Canadian Bank of Commerce100	150	135⅝	150	286	128 Apr	150 Aug
Canadian Breweries common*	7⅝	7⅜	7¾	710	5 Jan	8⅝ Mar
Preferred*	--	42¾	43	195	40½ Jan	45 Mar
Canadian Canners common*	--	14	14	155	8⅛ Jan	14¾ Jun
1st preferred20	--	23½	23½	135	22½ Jan	24 Jun
Conv preferred*	16⅝	16½	16⅞	361	12 Jan	18 July
Canadian Car & Foundry common*	9	9	9	25	8 Apr	10⅞ July
Old preferred25	--	28	28	50	25¼ Jan	29 Mar
New preferred25	26½	26	26½	380	24¾ Jan	28 Mar
Canadian Celanese common*	42¾	42¾	43	60	35½ Jan	45 Jun
Canadian Dredge & Dock*	--	19	19	200	15 Jan	20 Jun
Canadian Industrial Alcohol A*	6¼	6	6¼	520	5⅛ Jan	6½ July
Canadian Locomotive*	--	62	62	35	21 Jan	71 July
Canadian Malartic*	--	75c	75c	1,100	60c Apr	85c July
Canadian Pacific Ry25	12	11¾	13⅞	15,960	10⅛ Jan	14 July
Canadian Wallpaper A*	15	15	15	50	14 Jun	15 Aug
Canadian Wirebound Boxes*	--	21	21	100	18½ Feb	21 Aug
Cariboo Gold Quartz Mining1	--	1.85	1.85	2,200	1.50 May	1.90 Jan
Carnation Co preferred100	--	105	110	8,700	90 Feb	115 Feb
Castle Trethewey Mines1	1.10	1.10	1.10	100	90c Mar	1.15 Feb
Central Patricia Gold Mines1	2.24	2.20	2.30	4,600	1.62 Jan	2.50 Jun
Central Porcupine Mines1	13½c	13½c	14c	5,000	8½c Jan	21c May
Chateau Gai Wines*	--	4	4	50	3¼ May	4¾ Jan
Chemical Research Corp1	--	25¼c	25¼c	1,015	17c Jan	48c Mar
Chesterville Larder Lake Gold Mines1	1.25	1.24	1.30	3,400	1.17 Aug	1.72 Feb
Chromium Mining & Smelting*	--	1.65	1.65	125	1.26 Mar	2.16 July
Cochenour Willans Gold Mines1	2.26	2.18	2.36	130,805	1.57 Jun	2.36 Aug
Cockshutt Plow Co*	13	13	13½	250	11½ Jan	14 July
Coin Lake1	34¾c	32c	36¾c	46,340	15½c Jan	38c July

For footnotes see page 759.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 18

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Commoil Ltd	*	20c	20c	20c	600	200 Jun	220 Apr
Commonwealth Petroleum	*	--	30c	30c	1,000	29c May	33c Mar
Coniagas Mines	5	--	1.70	1.70	100	1.15 Jun	1.75 Aug
Coniaurum Mines	*	1.65	1.60	1.65	3,805	1.33 Jun	2.20 July
Consolidated Bakeries	*	--	15	15⅝	37	14⅛ Jan	16 July
Consolidated Mining & Smelting	5	51¾	51½	52	900	38½ Jan	55¼ July
Consumers Gas (Toronto)	100	--	137	140	23	125 Jan	140 Aug
Conwest Exploration	1	1.55	1.45	1.60	9,225	1.13 July	2.84 July
Cosmos Imperial Mills	*	--	23½	24	255	21 May	24 Jun
Crow's Nest Pass Coal	100	--	37½	37½	10	34 May	38 July
Cub Aircraft	*	60c	60c	60c	100	60c Aug	70c Aug
Davies Petroleum	*	15c	15c	16c	1,000	12c Mar	18c Jan
Delnite Nickel Mines	1	1.00	1.00	1.00	500	70c Jan	1.12 Jun
Denison Nickel Mines	1	--	2½c	2¾c	5,000	2½c Aug	5c May
Distillers Corp—Seagrams common	*	38¾	37¾	38¾	60	33½ Mar	42 Mar
Dome Mines Ltd	*	--	28½	28½	125	25 May	31¼ July
Dominion Anglo Investment common	*	--	52	52	10	43 Apr	52 Aug
Dominion Bank	100	173	162	173	68	155 Feb	173 Aug
Dominion Coal preferred	25	--	12¼	12¼	50	12⅛ Aug	13½ July
Dominion Dairies common	*	--	8¾	8¾	25	7 July	9¼ July
Dominion Foundries & Steel com	*	--	25¼	25½	610	21½ Apr	26⅜ Aug
Dominion Scottish Investors com	1	--	2	2	20	50c Jan	2⅛ Aug
Preferred	50	--	34¾	34¾	20	31 Mar	36½ May
Dominion Steel class B	25	7⅞	7⅝	8⅛	1,450	7 Apr	9½ July
Dominion Stores	*	12⅛	12⅛	12¼	296	9½ Feb	12¼ July
Dominion Tar & Chemical common	*	--	11½	11⅝	550	7⅝ Jan	14 July
Dominion Woollens common	*	--	4½	4⅝	30	3½ Jan	5¾ Feb
Rights	20	3½	3½	3¾	490	2⅞ Jun	4¼ July
Duquesne Mining Co	1	--	22c	24½c	3,600	9c Jan	32c May
East Crest Oil	*	9c	8¾c	11c	76,300	7c May	12½c Jan
Eastern Malartic Mines	1	2.50	2.40	2.50	10,115	1.66 Jan	2.70 July
Eastern Steel Products	*	--	15	15	15	13 Apr	15¾ Mar
East Sullivan Mines	1	59c	59c	60c	3,600	47c Aug	63c Aug
Easy Washing Machine Co	*	--	10½	11½	240	8 Apr	11½ Aug
English Electric A	*	--	20½	20½	20	19½ Jun	22 Jun
Class B	*	--	4	4	35	3 Jan	4 Aug
Falconbridge Nickel Mines	*	4.70	4.60	4.70	2,720	3.10 Apr	5.10 July
Famous Players	*	--	27	27	65	23½ Mar	27 Jun
Fanny Farmer Candy Shops	1	35½	35	35⅞	490	27 Jan	35⅞ Aug
Federal Grain common	*	--	4¾	4¾	50	3½ May	5¾ Jan
Preferred	100	--	80	80	30	75 May	88 Jan
Federal Kirkland Mining	1	6c	6c	6¾c	10,500	4½c Jan	8c July
Fleet Aircraft	*	--	3⅛	3⅛	120	3 May	4 Feb
Ford Co of Canada class A	*	26	25¾	26¼	819	23¼ Apr	26¾ Jun
Foundation Co	*	--	18½	18⅞	185	15¼ Apr	19 Jan
Francoeur Gold Mines	*	--	72c	76c	56,200	33c Jan	78c Aug
Frobisher Exploration	*	6.40	5.80	6.40	6,200	6.00 July	8.20 July
Gatineau Power common	*	--	8½	8¾	480	8¼ Apr	10 July
5% preferred	100	--	85½	87	50	84 Jan	91 May
5½% preferred	100	--	95	95	5	93 May	95 July
General Steel Wares	*	16¾	16¾	16¾	50	11¼ Feb	17¾ Aug
Preferred	100	--	100¾	101	65	100½ Aug	101 Aug
Giant Yellowknife Gold Mines	1	8.60	7.60	8.70	11,780	1.99 Mar	10¾ July
Gillies Lake-Porcupine Gold	1	12c	10c	12c	104,400	5c Jan	12½c Mar
Glenora Gold Mines	1	4½c	4½c	5c	4,500	3½c Feb	8c Apr
God's Lake Mines Ltd	*	38c	33c	43c	91,375	16¼c May	43c Aug
Goldale Mine	1	28c	27½c	30c	4,800	15c Jan	38c Jun
Golden Gate Mining	1	11c	11½c	14c	16,300	7½c Mar	18½c July
Goodfish Mining	1	4¾c	4½c	5½c	23,400	1½c Jan	7c Aug
Great Lakes Paper com vtc	*	--	4⅝	4⅝	38	3½ May	6½ Jan
Preferred vtc	*	23½	22	23½	1,042	20 May	25⅝ May
Great Western Saddlery common	*	7½	7½	7½	76	5¾ Jan	7¾ Apr
Preferred	50	48	48	48	60	36 Feb	48 Aug
Greening Wire Co	*	12⅞	12⅞	12⅞	65	11 Mar	13 July
Grull Wihksne Gold Mines	1	12c	12c	15c	11,000	2½c Jan	15c Aug
Gunnar Gold Mines Ltd	1	--	25¼c	30c	6,000	17c Jan	40c July
Gypsum Lime & Alabastine	*	8¾	8½	8¾	275	6⅜ Jan	9 Jun
Halcrow Swayze Mines	1	8c	7c	8c	1,100	5¼c Mar	9¾c Mar
Halliwell Gold Mines	1	4c	3¾c	4c	41,500	2⅞c Jan	6½c Jun
Hallnor Gold Mines	1	--	3.30	3.40	200	2.75 Jun	3.85 Jan
Hamilton Bridge	*	--	5⅝	5⅝	50	5 Jun	6⅜ Jun
Hamilton Cotton Co	*	--	16	16	30	14½ May	16 Jan
Hard Rock Gold Mines	1	90c	90c	93c	11,870	83c Jun	1.29 Jan
Harker Gold Mines	1	7c	6c	7c	8,450	4½c Feb	9c Feb
Harricana Gold Mines	1	39c	36c	42c	123,500	31c July	47c Jun
Hasaga Mines	1	40c	40c	41c	5,416	40c Aug	75c Feb
Highwood-Scarcee Oils	*	--	12c	13c	2,700	9c July	15c July
Hinde & Dauch Paper Co	*	--	17	17¼	35	15½ Jan	17¼ Aug
Hollinger Consolidated Gold Mines	5	11¾	11½	11¾	2,200	10 May	13 July
Home Oil	*	3.05	3.00	3.10	3,920	2.90 July	3.70 Mar
Homestead Oil & Gas	1	4½c	3½c	4½c	2,500	3¼c Apr	5c May
Howey Gold Mines	1	--	36c	37½c	3,300	26c Apr	42c July
Hudson Bay Mining & Smelting	*	29	29	29¼	925	26¾ Mar	32 July
Hunts Ltd class A	*	18	18	18	30	11 Mar	21 Jun
Huron & Erie common	100	--	79	80	7	72 Jan	80 Aug
20% preferred	100	--	17	17	20	11½ Jan	17 Aug
Imperial Bank of Canada	100	180	170	183	52	160 July	183 Aug
Imperial Oil	*	14	14	14½	4,030	12¾ Apr	15¼ July
Imperial Tobacco of Canada ordinary	5	13	12¼	13	270	10½ Jan	13½ July
Inglis (John)	6	8⅛	8⅛	8⅛	50	6½ Jan	9 Jun
Inspiration Min & Devel	1	--	81c	90c	3,290	54½c Feb	1.00 Jun
International Metals common A	*	23	23	23½	212	15 Jan	25¾ July
International Nickel Co common	*	33½	33	34	1,503	28 Apr	35¼ July
International Petroleum	*	22⅛	22	22¼	1,320	19¾ Apr	23 Jan
Jack Waite Mining Co	1	--	11c	14c	4,500	5c Jan	24c May
Jason Mines	1	34c	33c	34c	2,400	23c Jan	41c Jun
Jellicoe Mines	1	5¾c	5¾c	7½c	16,150	4½c Jun	8c Aug
J M Consolidated Gold Mines	1	3c	3c	4c	2,528	1¾c Jan	6½c July
Kelvinator Co of Canada	*	20	18	20	105	14 Jan	20 Aug
Kerr-Addison Gold Mines	1	10¼	9.95	10½	4,110	8.75 May	11⅝ July
Kirkland Hudson Bay Mines	1	--	70c	74c	1,900	30c Apr	80c July
Kirkland Lake	1	1.05	1.03	1.05	7,570	90c Jan	1.20 July
Kirkland Townsite	1	--	13c	14c	2,200	13c Aug	19c May
Labrador Mining & Exploration	1	3.20	3.00	3.25	7,520	1.51 May	3.50 Jun
Lake Dufault Mines Ltd	1	1.96	1.86	1.99	2,900	80c Jan	2.75 July
Lake Shore Mines, Ltd	1	--	18⅞	19¼	880	14⅛ Jan	20⅞ July
Lake of Woods Milling common	*	25½	25½	25½	20	14½ Jan	25½ Aug
Lamaque Gold Mines	*	6.25	6.20	6.25	500	5.70 Jun	6.75 July
Lapa Cadillac Gold Mines	1	9c	8c	9c	7,500	6½c Jan	15c Apr
Laura Secord Candy	3	15½	15½	16	560	13½ Jan	16 July
Lebel Oro Mines	1	4c	4c	4¼c	11,700	2c Jan	6½c Jan
Leitch Gold Mines, Ltd	1	1.25	1.25	1.30	8,325	1.03 Apr	1.45 July
Little Long Lac Gold Mines Ltd	*	--	1.18	1.20	2,550	90c Jan	1.35 July
Loblaw Groceterias class A	*	26½	26¼	27	202	21⅜ Feb	27½ Aug
Class "B"	*	26	25⅞	26	140	22⅛ Jan	26 July
Macassa Mines, Ltd	1	3.95	3.95	4.10	3,290	3.40 Jan	4.50 July
MacLeod-Cockshutt Gold Mines	1	2.60	2.60	2.75	15,350	2.12 May	2.75 Aug
Madsen Red Lake Gold Mines	1	2.10	2.05	2.15	14,000	1.60 Jan	2.20 Jun
Malartic Gold Fields	1	3.70	3.60	3.70	15,385	3.35 Jan	4.25 Jun
Manitoba & Eastern Mines	*	--	2½c	2½c	10,500	1½c Mar	3c Jan
Maple Leaf Gardens pfd	10	--	9½	9½	80	7½ Jan	10 Feb
Maple Leaf Milling Co common	*	7¾	7	7¾	1,321	5⅛ Apr	7¾ Aug
Preferred	*	16½	16½	16½	535	13 Feb	17 Aug
Maralgo Mines	1	9c	8c	9c	1,500	4⅞c Apr	11c July
Massey-Harris common	*	--	8⅞	9½	2,667	7¾ Feb	9½ Jun
Preferred	20	21	20	21¼	585	19¾ Jan	22 May
McColl Frontenac preferred	100	1.06	1.05	1.06	45	102 Jan	106¾ July
McDougall Segur Exploration	*	--	6c	6c	500	5c Jun	7c Mar
McIntyre Porcupine Mines	5	--	61	61½	585	55½ May	63¼ July
McKenzie Red Lake Mines	1	1.49	1.45	1.53	10,205	1.34 May	1.68 July
McLellan Gold Mines	1	--	3½c	3½c	3,000	3⅜c Jan	5⅜c Jan
McMarmac Red Lake Gold	1	18c	17c	18c	17,200	15c July	55c Apr
McVittie Graham Mines	1	28c	27c	30c	3,900	7c Jan	46c July
McWatters Gold Mines	*	31½c	28½c	32½c	24,475	15c Mar	40½c July
Mercury Mills	*	13	12¾	13½	2,035	6 Jan	13½ Aug
Mid-Continental Oil & Gas	*	36c	35c	39c	13,000	19¾c Jan	59c May
Mining Corp	*	--	2.00	2.13	2,400	1.75 May	2.15 Jan
Modern Containers common	*	--	19½	19½	55	15 Apr	20 Aug
Monarch Knitting pfd	100	--	82	82	25	74½ Jan	83¾ Feb
Moneta Porcupine	1	75c	66c	78c	29,806	36c Mar	99c Jun
Montreal Light Heat & Power	*	21¾	21½	21¾	546	18⅝ Apr	22½ Aug
Moore Corp common	*	55	54⅝	55	300	45⅝ Apr	55½ July
National Grocers Co common	*	11¼	11¼	11½	120	9½ Jan	12 Mar
National Petroleum	25c	14c	14c	17c	16,700	8c May	17c Aug
National Sewer Pipe Co class A	*	--	22	22	160	18 Jun	22 Aug
National Steel Car	*	17⅛	17	17¼	825	13¼ May	18 July
Negus Mines	1	1.40	1.30	1.47	37,950	59½c Jan	2.17 July
Nipissing Mines	5	--	2.50	2.50	100	1.89 Jan	2.80 Feb
Noranda Mines	*	56	56	57¼	1,205	48¼ Jan	60½ July
Nordon Oil Corp	1	--	7¼c	7½c	1,370	4¼c Jun	11½c Feb
Norgold Mines	1	--	8½c	8½c	500	4¾c Jan	17c Apr
Normetal Mining Corp Ltd	*	68c	68c	70c	2,800	62¼c Jun	87c Jan
Northern Canada Mines	*	84c	84c	95c	8,300	45c Apr	1.02 Aug
North Star Oil preferred	5	--	5¼	5½	425	4½ Jan	5½ Aug
O'Brien Gold Mines	1	3.50	3.50	4.05	119,180	1.37 Jan	4.50 July
O'Leary Malartic Mines	*	27½c	26c	30c	60,500	29c Aug	32c Aug
Okalta Oils common	*	45c	45c	47c	2,450	40c May	70c Jan
Omega Gold Mines	1	35½c	32c	37c	16,282	25½c Mar	53c Jan
Ontario Loan & Debenture Co	50	--	106½	106½	18	105 Jun	109½ Mar
Ontario Steel Products	*	--	14⅛	15	225	13¾ July	16¾ Jun
Ottawa Car & Aircraft	*	--	4¾	4¾	5	4¾ Jun	5½ Mar
Pacalta Oils new	*	16½c	12½c	16½c	40,896	12½c Aug	16½c Aug
Pacific Oil & Refining	*	51c	40c	55c	10,450	40c Aug	1.07 Jan
Page Hersey Tubes	*	96	95	96	85	90 July	99 Mar
Pamour Porcupine Mines Ltd	*	1.30	1.20	1.31	5,765	1.15 Mar	1.50 July
Pandora Cadillac Gold Mines	1	--	10c	13c	21,100	7c Jun	14½c July
Partanen Malartic Gold Mines	1	5¾c	5⅝c	5⅞c	11,500	3½c Jan	7½c Jan
Paymaster Cons Mines Ltd	1	39c	37c	39c	14,395	28c Jan	44½c July
Perron Gold Mines	1	1.18	1.14	1.22	5,800	83c Mar	1.35 July
Photo Engravers & Electrotypers	*	--	18	18	15	13¾ Jan	20 Jun
Pickle-Crow Gold Mines	1	2.75	2.70	2.80	1,970	1.84 Jan	3.05 July
Pioneer Gold Mines of B C	1	4.30	4.25	4.50	7,170	2.08 May	4.50 Aug
Powell Rouyn Gold	1	1.15	1.12	1.20	1,700	1.15 Jun	1.73 Feb
Voting trust		1.05	1.01	1.05	900	1.01 Aug	1.64 Feb
Premier Gold Mining Co	1	1.43	1.39	1.50	2,600	89c Mar	1.65 July
Pressed Metals	1	11⅞	11	11⅞	880	6¾ Jan	11⅞ Aug
Preston East Dome Mines	1	2.75	2.70	2.80	3,900	2.32 Jan	2.92 July
Prospectors Airways Co	*	--	36c	36c	500	30c May	50c July
Purdy Mica Mines	1	35c	33c	35c	37,000	33c Aug	35c Aug
Queenston Gold Mines	1	97c	97c	1.10	21,012	75c Jan	1.25 Feb
Quemont Mining Co	*	20c	20c	22c	4,920	11⅞c Jan	64c Jan
Real Estate Loan Co	100	--	40	40	10	30 May	40 Aug
Reno Gold Mines	1	5c	4⅞c	5c	11,500	4c Jun	6c Mar
Riverside Silk Mills	*	--	26½	26½	105	23 Apr	26½ July
Robertson (P L) common	*	--	32	32	15	28 Feb	33 July
Preferred	*	45	45	45	130	45 Aug	45 Aug
Roche Long Lac Gold Mines	1	11½c	9½c	12¼c	57,700	7c Apr	13¼c July
Rouyn Merger Gold Mines	1	42c	40c	42c	13,500	35c May	52c Jun
Royal Bank of Canada	100	152	140	152	212	134½ Jan	152 Aug
Royalite Oil Co	*	20	19¾	20	475	18⅛ Aug	21½ Feb
Russell Industries common	10	27½	27½	27½	145	19¾ Jan	29⅞ July
St Anthony Gold Mines	1	--	3½c	4c	5,000	3c Aug	5c Jan
St Lawrence Corp class A	50	--	15	15½	350	13 Apr	17 July
San Antonio Gold Mines Ltd	1	4.00	3.70	4.05	3,289	3.50 Jan	4.45 Jun
Sand River Gold Mining	1	9c	9c	10c	2,000	5c Mar	10c Aug
Senator Rouyn. Ltd	1	41c	39c	41c	5,476	34c Mar	50c Jan
Shawinigan Water & Power	*	--	14½	14½	30	13¼ May	16 Jan
Shawkey Gold Mining	1	6c	6c	6c	1,000	2½c Jan	9c July
Sheep Creek Gold Mines	50c	98c	97c	98c	2,000	90c Jun	1.08 Feb
Sherritt-Gordon Gold Mines	1	73c	73c	75c	8,769	65c Mar	92c July
Sigma Mines	1	--	10¾	10¾	100	8.75 Feb	11½ Mar
Silverwoods Dairies common	*	--	14	14	55	10 Apr	14 Aug
Preferred	*	--	9	9	100	8¾ Apr	9½ Jan
Simpsons Ltd class A	*	45½	44½	45½	155	25 Jan	45½ Aug
Class B	*	28¾	27	28¾	1,595	12 Apr	28¾ Aug
Preferred	100	--	112½	113½	120	105⅜ Jun	114 July
Siscoe Gold Mines	1	87c	85c	92c	15,675	42c Apr	1.25 July
Sladen Malartic Mines	1	56c	56c	58c	6,900	53c Apr	77c Jan
South End Petroleum	*	3⅜c	3c	3⅜c	2,500	3c Jun	5c Mar
South West Petroleum	*	--	20c	20c	1,000	20c July	28c Jan
Springer Sturgeon	*	1.42	1.40	1.42	8,800	65c Jan	1.70 Jun
Standard Chemical Co	*	--	26	26	100	19 Feb	26 Aug
Standard Paving common	*	--	4½	4⅞	690	2¾ Jan	5 July
Preferred	*	14½	14½	14¾	375	10½ Jan	15 July
Standard Radio	*	--	6½	7½	60	5¼ Jan	8¾ May
Steel Co of Canada common	*	69	68	69	210	61 Jan	69½ July
Steep Rock Iron Mines	*	4.20	4.05	4.20	27,085	2.04 Jan	4.40 Aug
Sturgeon River Gold	1	--	25c	25c	1,200	15c May	27c July
Sudbury Contact Mines	1	5c	4¾c	5¼c	3,000	4½c Jan	7½c Mar
Sullivan Cons Mines	1	1.71	1.68	1.75	6,150	1.57 Aug	1.94 July
Sylvanite Gold Mines	1	2.67	2.60	2.67	1,415	1.96 Apr	2.90 July
Tamblyn Ltd common	*	16½	16¼	16½	135	15 Apr	17 July
Teck-Hughes Gold Mines	1	3.85	3.70	3.85	8,635	3.20 Apr	4.00 July
Texas-Canadian Oil	5	1.10	1.10	1.10	15	1.05 Feb	1.25 Aug
Thompson-Lund Mark Gold Mines	*	50c	48c	53c	23,350	48c Aug	79c Jun
Tip Top Tailors com	*	11½	11	12½	585	8½ Jan	12½ Aug
Toburn Gold Mines	1	--	1.15	1.15	515	90c Jun	1.15 Aug
Toronto Elevators preferred	50	--	54	54	25	52½ Apr	54 Aug
Toronto General Trust	100	--	101½	101½	35	85 Jan	101½ Aug
Towagmac Exploration CCo	1	33c	32c	33c	5,333	15c Mar	83c July
Transcontinental Resources	*	83c	80c	85c	14,400	40c Mar	95c Jun
Union Gas Co	*	7¾	7⅝	7¾	680	6⅝ Jan	8¼ Feb
United Corp class A	*	--	27½	27½	20	24⅝ Apr	28 July
Class B	*	17¾	17½	18	300	12 Jan	18 Aug
United Fuel class A	50	38½	38	38½	110	32½ Jan	38½ Aug
Class B	25	--	5¾	5¾	80	5 Feb	6 July
United Oils	*	5⅝c	5⅛c	5⅝c	7,500	4½c Jun	7c Jun
United Steel	*	--	4	4½	380	3¾ Mar	5⅛ July
Upper Canada Mines Ltd	1	2.50	2.46	2.62	6,400	1.96 Jan	2.70 Jun
Ventures, Ltd.	*	11¼	11	11¾	4,660	6.00 Jan	13½ July
Vermilate Oils	1	7½	7c	8½c	13,000	7c Aug	19c Jan
Vulcan Oil	1	--	21c	22c	2,000	17c May	24c Mar
Waite-Amulet Mines, Ltd	*	5.10	5.00	5.15	2,200	4.50 Jan	5.45 July
Walker-Gooderham & Worts com	*	62¾	62¼	62⅞	875	57½ Feb	63 Mar
Preferred	*	21½	21⅜	21½	765	20¼ May	22 July
Wasa Lake Gold Mines	1	69c	68c	77c	41,450	68c Jun	92c July
Western Canada Flour Mills com	*	5	5	5	50	4¼ July	6½ Mar
Preferred	100	--	78	78	130	75 Jan	94½ Mar
Western Grocers Ltd common	*	151	146	151	165	79½ Jan	151 Aug
Preferred	100	--	139	139	5	121½ Jan	145 Aug
West Malartic Mines	1	1.76	1.20	1.85	119,900	97c Aug	1.85 Aug
Western Steel Products	*	--	14	14¼	275	12 Mar	14½ Aug
Westons Ltd common	*	17¾	17	17¾	507	15 Jan	17¾ Aug
Preferred	100	--	107½	107½	5	104 Feb	107½ Aug
Wiltsey-Coghlan Mines	1	8c	8c	9¼c	23,200	4c Jan	20c May
Winnipeg Electric common	*	--	5¾	5¾	203	5¾ Aug	7⅜ Mar
Preferred	100	64½	64	64½	35	60¾ Jan	69½ Apr
Wright-Hargreaves Mines	*	4.05	4.05	4.15	3,710	2.95 Jan	4.50 July
Bonds—							
Uchi 6%		--	35	35	$2,000	29 Jun	35 Aug

For footnotes see page 759.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 18

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Beath & Son class "A"	*	--	8¾	8¾	50	5½ Jan	12½ May
British Columbia Pulp & Paper com	*	18	18	18	100	14¾ May	18 Aug
Preferred	*	--	84	84	20	80 May	84 Aug
Brown Co common	1	2.30	2.00	2.35	1,547	1.40 July	2.45 July
Preferred	1	--	38	38½	405	28½ Apr	39¾ July
Coast Copper Co	5	--	95c	1.00	700	95c Aug	1.40 Feb
Consolidated Paper	*	9⅛	8⅛	9⅛	18,727	5¼ Jan	9⅛ Aug
Cons Press A	*	11⅜	11⅜	11⅜	100	7 Jan	11½ Jun
Dalhousie Oil	*	--	31c	33c	2,200	30c May	41c Mar
deHavill	*	2	2	2	75	2 Aug	5½ Apr
Dominion Bridge Co	*	--	28	29	130	24½ Jan	30 July
Dominion Textile Co common	*	--	70	70	20	70 Aug	70 Aug
Foothills Oil & Gas	*	1.16	1.15	1.20	1,400	1.05 May	1.45 Feb
Hayes Steel	1	--	18½	18½	150	13 Jun	19 July
Minnesota & Ontario Paper		11⅜	11⅛	11⅜	1,075	10⅞ Jun	12½ July
Osisko Lake Mines	1	27c	26c	30c	6,500	15c Jan	49c Jan
Pend Oreille Mines & Metals	1	1.25	1.25	1.30	1,525	1.25 Aug	1.72 Feb
Price Bros common	*	28¾	28¾	28¾	50	21¼ May	28¾ July
Stop & Shop Ltd	*	--	30c	30c	500	25c Apr	50c Aug

Montreal Stock Exchange

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Acme Glove Works Ltd com	*	--	7	7	10	5¼ Jan	11¼ Jun
6½% preferred	100	90	90	90	35	74½ Jan	90 Aug
Algoma Steel com	*	--	12½	12½	200	9 Jan	13 Jun
Aluminium Ltd	*	--	90	92	237	88 Jan	98½ Jan
Aluminum Co of Can pfd	100	100	100	100	145	96¾ Jan	101½ July
Asbestos Corp	*	21½	21	21½	510	18⅞ May	24 July
Bathurst Power & Paper class A	*	15¼	15¼	15¼	685	13⅜ Jan	16¾ Mar
Bell Telephone Co of Canada	100	156	155	157	107	151½ Mar	157 Aug
Brazilian Traction Lt & Pwr	*	22⅛	22⅛	22⅝	2,818	21¾ Jan	24¾ Jun
Brit Columbia Power Corp A	*	--	21	21	45	19½ May	24 Jan
Class B	*	2⅜	2⅜	2½	425	1.85 May	3¼ Jan
Bruck Silk Mills	*	--	9⅛	9⅛	125	8 Jan	9½ July
Building Products class A	*	--	18	18½	545	15½ Jan	20½ July
Bulolo Gold Dredging	5	--	18¾	19	9,400	15¼ Jan	20⅜ May
Canada Cement common	*	--	8¾	8¾	70	6½ Jan	9⅛ Jun
Preferred	*	--	115	115	30	103½ May	117½ July
Canada Forgings class A	*	--	21	21	70	18 Apr	21 Jan
Canada Iron Foundries 6% pfd new	10	--	12	12	50	12 Jun	15 Aug
Canada Northern Power	*	--	5½	6	280	5 Aug	9 Jan
Canada Steamship common	*	--	11⅞	12	210	9¾ Apr	12⅝ Feb
Canadian Breweries common	*	--	7¾	7⅞	400	5⅛ Jan	8¾ Jun
Preferred	*	--	43	43	112	41 Jan	45 Mar
Canadian Bronze common	*	--	38¼	38¼	45	33½ Jan	39 Aug
Canadian Canners conv pfd	*	--	17	17	50	14 Mar	17 July
Canadian Car & Foundry common	*	--	8¾	9⅛	490	8 Apr	10½ July
New preferred	25	--	26	26½	126	25 Jan	28 Feb
Canadian Celanese common	*	43	42	43	250	36 Jan	45 Jun
Preferred 7%	100	148	148	148	125	141¾ May	154 July
Canadian Foreign Investment	*	--	32	32	60	24¾ Jan	35 Jun
Canadian Ind Alcohol common	*	--	6⅛	6¼	160	5⅛ Feb	6½ July
Class B	*	--	6	6	35	5 Jan	6¼ July
Canadian Pacific Railway	25	12¼	11¾	13⅝	15,124	10⅛ Jan	14 July
Cockshutt Plow	*	--	13¾	13¾	25	11½ Jan	14 July
Consolidated Mining & Smelting	5	52	51¼	52	331	39 Jan	55½ July
Consumers Glass	*	--	31¼	32	105	27¾ Jan	32 Aug
Crown Cork & Seal Co	*	--	36	36½	200	29¾ Feb	36½ Aug
Distillers Seagrams	*	--	37¼	39	365	33½ Feb	41¾ Mar
Dominion Bridge	*	30	28	30	887	23¾ Jan	31 July
Dominion Coal preferred	25	--	12½	12½	180	12½ Aug	14 Jan
Dominion Dairies common	*	9	8½	9	175	4⅛ Mar	10 July
5% preferred	35	--	22¼	22¼	45	17½ Apr	24 Jun
Dominion Foundries & Steel	*	--	25¼	25¼	200	22 Apr	26¼ July
Dominion Steel & Coal B	25	8	7¾	8¼	411	7 Apr	9⅜ July
Dominion Stores Ltd	*	--	12	12⅛	125	9 Jan	12¼ Jun
Dominion Tar & Chemical common	*	--	11⅜	11¾	390	8 Jan	12½ Jun
Preferred	100	--	109½	110	240	104 Apr	110 Aug
Dominion Textile common	*	71½	70	71½	180	68 Apr	74 Feb
Preferred	100	165	165	165	3	155 Feb	165 Aug
Dryden Paper	*	9	9	9	75	6⅝ May	9 July
Electrolux Corp	1	11½	10⅞	11½	660	8 May	11½ Aug
Foundation Co of Canada	*	--	18	18	5	14¾ Apr	19 Jun
Gatineau Power common	*	--	9	9	10	8⅜ Jan	10 July
5% preferred	100	--	86	86	5	85 Jan	90 Apr
5½% preferred	100	--	95	95	10	93 Jan	95 Apr
General Steel Wares common	*	16¼	16¼	17⅝	1,845	11⅝ Mar	17¾ Aug
New preferred	100	--	100½	100½	50	100 Aug	101 Aug
Gypsum, Lime & Alabastine	*	8¾	8¾	8¾	860	6½ Apr	9¼ Jun
Hamilton Bridge	*	--	5¾	5¾	3	5 May	6½ Jun
Hollinger Gold Mines	5	11⅜	11⅜	11⅜	330	10 Jun	13 Jun
Howard Smith Paper common	*	19	18½	19	730	13½ Jan	19¾ July
Preferred	100	--	111	111	50	106½ Mar	111 July
Hudson Bay Mining	*	--	29	29½	260	26½ Mar	32 July
Imperial Oil Ltd	*	14	14	14½	1,798	12¾ Apr	15¼ July
Imperial Tobacco of Can common	5	12⅝	12¼	12⅝	665	10½ Jan	13⅛ July
Preferred	£1	--	7⅜	7⅜	100	6 Jun	7½ Aug
Industrial Acceptance Corp com	*	--	25½	25½	25	21 Mar	26 July
Preferred	100	--	100	100	85	96 Mar	100 Jun
International Bronze common	*	--	14½	14½	20	12 Jan	15 Jun
Preferred	25	--	26⅛	26⅛	25	22 Jan	26⅛ Aug
Int Nickel of Canada common	*	34	33¾	34¼	582	28 Apr	35⅛ Jun
International Paper common	15	--	21	22	1,205	14½ Apr	22 Jun
International Petroleum Co Ltd	*	22⅛	21⅞	22⅛	770	19¾ Apr	22¾ Jan
International Power common	*	--	22	22	40	20 Jan	27¾ Feb
Preferred	100	--	109	109	8	106 Mar	113 Mar
Lake of the Woods common	*	26¼	26	26½	615	23 Jan	26½ Aug
Preferred	100	--	140	140	40	135 Jan	140 Apr
Lang & Sons Ltd John A	*	--	15¾	15¾	25	13 Jan	16 Feb
Laura Secord Candy	3	--	15½	15½	50	13⅝ Jan	16 July
Massey-Harris	*	9⅛	8¾	9⅜	942	8 Feb	9½ Jun
Mitchell (J S)	*	--	54	54	100	47 Apr	54 Aug
Mitchell (Robert)	*	--	25½	26¼	2,450	16 Jan	27⅝ Jun
Montreal Lt Ht & Power Cons	*	21¾	21⅝	21¾	1,566	18¾ Apr	22½ Aug
Montreal Loan & Mortgage	25	--	23	23	205	18 Jan	23 Aug
Montreal Tramways	100	--	20⅛	22	27	20 Aug	24 Jan
National Breweries common	*	37½	37¼	37½	545	33 Jan	37½ July
Preferred	25	--	45	45	100	40¼ May	45 Aug
National Steel Car Corp	*	17	16⅞	17	1,140	13½ Jan	18 July
Niagara Wire Weaving	*	--	23	24	100	15½ Jan	26 July
Noranda Mines Ltd	*	56	56	56	621	48½ Jan	60 July
Ogilvie Flour Mills common	*	26½	26	26½	465	23½ Feb	27 July
Preferred	100	--	170	170	38	161 Feb	170 Mar
Ontario Steel Products common	*	--	15	15	125	13¼ Jan	17 Jun
Ottawa Electric Rwys	*	--	27	27	31	24 Feb	27 Aug
Ottawa L H & Power common	100	--	8	8	30	7 Jan	9 Mar
Page-Hersey Tubes	*	--	96	96	65	93¼ July	98 Jan
Penmans Ltd common	*	--	53⅝	53⅝	90	49 Apr	53⅝ Aug
Power Corp of Canada	*	6⅝	6⅝	6¾	260	5¾ Jun	8 Jun
Price Bros & Co Ltd common	*	29½	28	29½	1,321	19 Jan	29½ Aug
5% preferred	100	100	100	100	25	93 Jan	100 Aug
Quebec Power	*	--	12¼	12¼	175	12 May	14 Feb
Regent Knitting common	*	--	10½	10½	1,436	7½ Mar	10½ July
Preferred	25	--	25	25	25	21 Jan	25 Aug
Saguenay Power preferred	100	--	103	103	115	100 Feb	103⅛ Aug
St Lawrence Corp common	*	3	2⅞	3	1,765	2½ Mar	3⅝ July
Class A preferred	50	--	15½	15½	150	13 Apr	16½ July
St Lawrence Flour Mills common	*	--	33½	34	400	32 Apr	35 July
Preferred	100	--	137	137	1	135 Jun	137½ May
St. Lawrence Paper preferred	100	--	56½	57	345	46¼ Apr	58 July
Shawinigan Water & Power	*	14⅜	14⅜	14⅝	1,380	13½ May	16 Jan
Sherwin Williams of Canada pfd	100	--	142	142	5	128 Feb	142 Jun
Sick's Breweries common	*	--	24	24	65	21½ Jan	24⅝ July
Southern Canada Power	*	9½	9½	9½	210	8¾ Jun	11 Feb
Steel Co. of Canada common	*	--	69	69	120	63 Feb	69 July
Preferred	25	76	76	76	120	69 Jan	76 Jun
United Steel Corp	*	--	4	4¼	125	3⅞ Feb	5¼ July
Wabasso Cotton	*	--	58	58	25	50 Jan	58 July
Western Grocers Ltd	*	--	145	145	25	85 Feb	145 Aug
Wilsils Ltd	*	--	18	18¼	325	17 Mar	19 July
Winnipeg Electric common	*	--	5½	5½	184	5¼ Aug	7½ Mar
Preferred	100	--	64½	65	482	62 Jan	69¼ Apr
Zellers Ltd common	*	--	22⅛	22⅛	120	18¼ Feb	22½ July
Preferred	25	--	28¾	28¾	20	27½ Jan	29 Jun
Banks—							
Commerce	100	--	136	141	42	130 May	141 Aug
Dominion	100	--	166	166	40	166 Aug	166 Aug
Imperial	100	--	170	170	10	170 Aug	170 Aug
Montreal	100	--	160	170	225	147½ May	170 Aug
Nova Scotia	100	--	234	255	54	229 July	255 Aug
Royal	100	--	148	155	317	135 Jan	155 Aug

Montreal Curb Market

Canadian Funds

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range since January 1 Low	Range since January 1 High
Abitibi Power & Paper common	*	3⅝	3⅝	4⅛	5,885	2¼ Apr	4⅜ July
6% preferred	100	47¼	47	49	3,790	27 Apr	49½ Aug
7% preferred	100	110	99	110	150	60 Jan	110 Aug
Bathurst Pr & Paper class B	*	3½	3½	3½	81	2¾ Jan	4⅛ Mar
British American Oil Co Ltd	*	23	22⅞	23	440	20 Mar	23¼ Jun
British Columbia Packers Ltd	*	--	25¾	26	528	23 Jan	27¼ Jun
Brown Co common	1	2.25	2.25	2.30	6,880	1.55 Apr	2.40 July
Preferred	100	38	37½	38	188	31 May	39½ July
Canada & Dominion Sugar Co	*	22⅜	21½	22⅛	1,060	20 Jan	22¾ July
Canada Malting Co Ltd	*	--	49¾	49¾	105	46½ Jan	50 Jun
Canada Northern Power 7% pfd	100	--	80	80	164	80 Aug	99 Jan
Canadian Dredge & Dock Co Ltd	*	--	19	19	25	15 Jan	19½ July
Canadian Gen Invest Ltd	*	--	12⅛	12⅛	150	10¼ Jan	12½ Aug
Canadian Industries 7% preferred	100	--	170	170	20	167⅜ Jun	174 Jan
Canadian Pr & Paper Inv 5% pfd	*	7¾	7¾	7¾	175	4½ May	8¼ Aug
Canadian Vickers 7% preferred	100	--	50	50	145	40 Jan	67½ Jun
Cassidy's Ltd 7% preferred	100	--	100	100	150	93 Feb	100 Feb
Claude Neon General Advert	*	35c	35c	40c	3,385	10c Mar	40c Aug
Preferred	*	--	20	21	165	12 Aug	21 Aug
Commercial Alcohols Ltd common	*	--	3	3	450	2½ Jan	3⅝ July
Consolidated Paper Corp Ltd	*	9⅜	8¼	9⅛	16,769	5¼ Jan	9⅛ Aug
Dominion Engin Works Ltd	*	--	28	28½	50	24 Jan	33 Jun
Dominion Oilcloth & Linoleum	*	--	34½	35	245	28⅜ Jan	35 Aug
Donnacona Paper Co Ltd	*	9¼	9¼	9½	3,380	7⅛ Apr	10 July
Fairchild Aircraft Ltd	5	2⅜	2⅜	2⅜	350	2¼ May	3⅜ July
Fleet Aircraft Ltd	*	3	3	3⅛	350	3 May	4 Jan
Ford Motor of Canada Ltd A	*	26	26	26⅜	392	23½ Apr	26¾ Jun
Fraser Companies Limited	*	28½	28	28½	2,248	20 Jan	28½ July
Hydro-Electric Securities Corporation	*	4¼	4¼	4½	75	3⅞ Jan	4¾ July
International Paints (Can) Ltd A	*	--	4	4	50	2¼ Jan	4 Aug
5% preferred	20	--	21	21	155	18 Jun	21 Aug
International Utilities Corp com	*	--	20	25	104	20 Feb	33 Jun
Maple Leaf Milling Co Ltd common	*	--	7⅜	7½	335	5¾ May	7½ July
A preferred	*	16¼	16¼	16¼	135	13¾ Feb	16⅜ Aug
Maritime Teleg & Tel Co Ltd com	10	--	16½	16½	136	15½ Ajr	16¾ Aug
Massey-Harris Co Ltd 5% pfd	100	21	20¼	21	850	19¾ Jan	22⅛ May
Melchers Distilleries Ltd common	*	--	2¼	2¼	25	1.50 Mar	2¾ Mar
Preferred	10	--	8⅛	8¼	75	7¼ Jan	8½ Mar
Minnesota & Ontario Paper	*	11½	11⅛	11½	1,075	10⅞ Jun	12¼ July
Moore Corp Ltd	*	--	55	55	30	46½ Jan	55 Jun
Noorduyn Aviation Ltd	*	--	4	4	100	3¼ Aug	5¾ Feb
Southern Canada Power 6% pfd	100	104	104	104¼	90	103¼ July	106½ May
Southmount Investment	*	23c	23c	23c	2,028	17c May	30c Mar
United Amusement Corp class A	*	--	19	19	12	19 May	19 May
United Distillers of Canada Ltd	*	3⅜	3⅜	3½	50	2½ Jan	3½ Mar
Walker-Gooderham & Worts com	*	--	62½	62½	85	57¾ Feb	63 Mar
Mines—							
Aldermac Copper Corp Ltd	*	25c	25c	27c	1,700	15c Jan	31c July
Arno Mines Ltd	*	3½c	3c	3½c	5,000	2c Jan	5c July
Aubelle Mines	1	67c	65c	69c	10,600	65c Aug	69c Aug
Bralorne Mines Ltd	*	--	14¼	14¼	310	11¼ Jan	14¼ Aug
Cartier-Malartic Gold Mines Ltd		7½c	7c	9c	8,500	2½c Jan	13½c July
Central Cadillac Gold Mines Ltd	1	7c	6c	7c	9,500	2½c Jan	9c July
Cochenour Wilans Gold Mines	1	--	2.22	2.35	1,100	1.75 May	2.35 Aug
Francoeur Gold Mines Ltd	*	--	73c	76c	3,300	28c July	76c Aug
Gods Lake Gold Mines Ltd	*	--	42c	42c	3,000	42c Aug	42c Aug
J-M Consolidated Gold Mines Ltd	1	--	4⅛c	4⅛c	1,000	1½c Jan	6c July
Joliet-Quebec Mines Ltd	1	--	11c	11c	3,200	3c Jan	15c July
Kirkland Gold Rand Ltd	1	--	9c	9c	2,033	4⅛c Jan	18c May
Labrador Mines	*	--	3.25	3.25	300	1.51 May	3.50 July
Malartic Goldfields	1	--	3.65	3.65	100	3.40 Feb	4.25 July
O'Brien Gold Mines Ltd	1	3.65	3.60	4.05	10,850	1.38 Jan	4.35 July
Pandora Cadallic Gold Mines	1	--	11c	11c	500	7c Jan	15c July
Perron Gold Mines Ltd	1	--	1.18	1.20	1,600	90c May	1.35 July
Red Crest Gold Mines Ltd	*	7c	7c	7c	1,800	4c Jan	9c Jan
St Anthony Gold Mines	1	--	4.00	4.00	100	3.70 Apr	4.25 July
Shawkey Gold Mining Co	1	--	6½c	6½c	100	3½c Jan	8c May
Sherritt-Gordon Mines Ltd	1	--	75c	75c	600	66c Jun	90c July
Siscoe Gold Mines Ltd	1	--	87c	92c	1,000	42c Mar	1.25 July
Sullivan Cons Mines Ltd	1	--	1.70	1.75	4,500	1.60 Jun	1.95 July
Steep Rock Iron Mines	1	4.15	4.15	4.15	1,000	3.40 Jun	4.35 Aug
Teck Hughes Gold Mines Ltd	1	3.85	3.85	3.85	500	3.25 Apr	4.00 July
Wasa Lake		--	70c	70c	500	70c Aug	80c July
Wright Hargreaves Mines Ltd	*	--	4.10	4.10	100	2.95 Feb	4.45 July
Oils—							
Home Oil Co Ltd	*	--	3.05	3.10	500	3.05 Jun	3.65 Mar
Pacalta Oils Ltd	*	--	5c	5c	1,000	3½c Apr	5c Aug

For footnotes see page 759.

OVER-THE-COUNTER MARKETS

Quotations for Friday Aug. 18

Investing Companies

	Par	Bid	Ask
Aeronautical Securities	1	7.16	7.78
Affiliated Fund Inc	1¼	4.08	4.46
△Amerex Holding Corp	10	29⅛	30⅝
American Business Shares	1	3.75	4.15
American Foreign Investing	10c	14.53	15.76
Assoc Stand Oil Shares	2	6¼	7
Axe-Houghton Fund Inc	1	15.31	16.46
Bankers Nat Investing—			
△Common	1	5⅛	5¾
△6% preferred	5	4¾	5½
Basic Industry Shares	10	3.87	--
Bond Inv Tr of America		102.14	106.40
Boston Fund Inc	5	18.25	19.62
Broad Street Invest Co Inc	5	29.99	32.42
Bullock Fund Ltd	1	16.02	17.56
Canadian Inv Fund Ltd	1	3.30	3.90
Century Shares Trust	*	28.35	30.48
Chemical Fund	1	9.85	10.65
Christiana Securities com	100	2,470	2,570
Preferred	100	139	144
Commonwealth Invest	1	5.07	5.51
Consol Investment Trust	1	43½	45½
Corporate Trust Shares	1	2.53	--
Series AA	1	2.32	--
Accumulative series	1	2.32	--
Series AA mod	1	2.81	--
Series ACC mod	1	2.81	--
Cumulative Trust Shares	*	4.96	--
Delaware Fund	1	18.72	20.24
Diversified Trustee Shares—			
C	1	3.85	--
D	2.50	5.85	6.65
Dividend Shares	25c	1.30	1.43
Eaton & Howard—			
Balanced Fund	1	22.14	23.78
Stock Fund	1	13.65	14.65
Equitable Invest Corp (Mass)	5	32.01	34.42
Equity Corp $3 conv pfd	1	40	41
Fidelity Fund Inc	*	19.74	21.26
Financial Industrial Fund, Inc		1.89	2.07
First Mutual Trust Fund	5	5.66	6.32
Fixed Trust Shares A	10	10.39	--
Foundation Trust Shares A	1	3.85	4.45
Fundamental Invest Inc	2	23.80	26.08
Fundamental Trust Shares A	2	4.98	5.75
B	*	4.60	--
General Capital Corp	*	35.06	37.70
General Investors Trust	1	5.62	6.05
Group Securities—			
Agricultural shares		7.13	7.84
Automobile shares		6.42	7.06
Aviation shares		6.39	7.03
Building shares		7.93	8.72
Chemical shares		5.74	6.32
Electrical Equipment		9.79	10.76
Food shares		5.37	5.91
Fully Administered shares		7.23	7.95
General bond shares		8.30	9.12
Industrial Machinery shares		7.09	7.80
Institutional bond shares		9.89	10.38
Investing		6.84	7.52
Low Price Shares		6.28	6.97
Merchandise shares		6.79	7.47
Mining shares		5.35	5.89
Petroleum shares		6.06	6.67
Railroad shares		3.72	4.10
Railroad stock shares		4.43	4.88
RR Equipment shares		4.49	4.95
Steel shares		4.56	5.02
Tobacco shares		4.54	5.00
Utility shares		4.72	5.20
△Huron Holding Corp	1	22c	34c
Income Foundation Fund Inc			
Common	10c	1.49	1.63
Incorporated Investors	5	23.14	24.88
Independence Trust Shares	*	2.35	2.64
Institutional Securities Ltd—			
Aviation Group shares		10.50	11.51
Bank Group shares		92c	1.02
Insurance Group shares		1.03	1.13
Investment Co of America	10	26.29	28.58

	Par	Bid	Ask
Investors Fund C	1	13.47	13.78
Keystone Custodian Funds—			
Series B-1		28.20	29.56
Series B-2		29.35	32.19
Series B-3		18.30	20.09
Series B-4		10.41	11.42
Series K-1		17.23	18.92
Series K-2		22.06	24.27
Series S-1		25.66	28.17
Series S-2		13.38	14.72
Series S-3		10.62	11.69
Series S-4		4.91	5.45
Knickerbocker Fund		6.42	7.03
Loomis Sayles Mut Fund	*	96.92	98.90
Loomis Sayles Sec Fund	10	41.16	42.00
Manhattan Bond Fund Inc—			
Common	10c	9.09	9.99
Maryland Fund Inc	10c	4.68	5.10
Mass Investors Trust	1	22.36	24.04
Mass Investors 2d Fund	1	11.17	12.01
Mutual Invest Fund Inc	10	11.71	12.79
Nation-Wide Securities—			
(Colo) series B shares	*	3.88	--
(Md) voting shares	25c	1.36	1.50
National Investors Corp	1	7.85	8.49
National Security Series—			
Low priced stock common		3.62	4.09
Bond series		7.08	7.78
Income series		4.75	5.27
Low priced bond series		6.81	7.49
Preferred stock series		7.28	8.05
New England Fund	1	13.15	14.17
New York Stocks Inc—			
Agriculture		10.93	12.01
Automobile		6.88	7.57
Aviation		9.38	10.31
Bank stock		9.74	10.71
Building supply		7.82	8.60
Chemical		8.30	9.13
Electrical equipment		8.41	9.25
Insurance stock		9.81	10.78
Machinery		8.65	9.51
Metals		6.46	7.11
Oils		9.89	10.87
Railroad		5.60	6.17
Railroad equipment		7.71	8.48
Steel		6.43	7.08
North Amer Bond Trust ctfs		39.78	--
North Amer Trust shares			
Series 1953	*	2.18	--
Series 1955	1	2.89	--
Series 1956	1	2.79	--
Series 1958	1	2.46	--
Plymouth Fund Inc	10c	54c	59c
Putnam (Geo) Fund	1	14.36	15.44
Quarterly Inc Shares	10c	6.90	7.52
Republic Invest Fund	1	3.54	3.90
Scudder, Stevens & Clark			
Fund, Inc	*	94.47	96.37
Selected Amer Shares	2½	10.33	11.27
Selected Income Shares	1	4.26	--
Sovereign Investors	1	6.24	6.83
Spencer Trask Fund	*	15.32	16.33
State Street Investment Corp		46.00	49.00
Super Corp of Amer AA	1	2.45	--
Trustee Stand Invest Shs—			
△Series C	1	2.42	--
△Series D	1	2.30	--
Trustee Stand Oil Shares—			
△Series A	1	6.00	--
△Series B	1	6.57	--
Trusteed Industry Shares	25c	77c	86c
Union Bond Fund series A		25.00	25.78
Series B		21.00	22.95
Series C		8.12	8.88
Union Stock Fund B		7.13	7.80
Union Preferred Stock Fund		19.07	20.84
U S El Lt & Pwr Shares A		17.20	--
B		1.87	--
Wellington Fund	1	17.28	18.91
Investment Banking Corporations			
△Blair & Co	1	3	3⅜
△First Boston Corp	10	33¾	35¼

New York City Banks & Trust Cos.

	Par	Bid	Ask
Bank of the Manhattan Co.	10	24	25¼
Bank of New York	100	437	449
Bankers Trust	10	52¼	54½
Brooklyn Trust	100	104½	109½
Central Hanover Bank & Trust	20	104	107½
Chase National Bank	15	39¼	41¼
Chemical Bank & Trust	10	51	53¼
Commercial National Bank & Trust Co	20	48	50½
Continental Bank & Trust	10	21⅞	23⅜
Corn Exchange Bank & Trust	20	49⅜	51⅞
Empire Trust	50	79	83
Fiduciary Trust		29⅛	31⅛
First National Bank	100	1,680	1,720
Fulton Trust	100	172	--
Grace National	100	200	--
Guaranty Trust	100	333	341
Irving Trust	10	15¾	16¾
Kings County Trust	100	1,600	--
Lawyers Trust	25	38¼	41¼
Manufactures Trust Co com	20	51	53½
Conv preferred	20	51½	53½
Morgan (J P) & Co Inc	100	254	264
National City Bank	12½	38¼	40¼
New York Trust	25	99¼	103¼
Public Nat'l Bank & Trust	17½	41¾	44¼
Title Guarantee & Trust	12	10¼	11⅛
United States Trust	100	1,420	1,465

Reorganization Rails

(When, as and if issued)

Bonds—		Bid	Ask
Akron Canton & Youngstown—			
4s series A	1988	93	94½
4½s series B	1988	95	96½
Chic Indianapolis & Louisville—			
1st 4s	1983	80½	82½
2nd 4½s	2003	55	57
Chicago Milw St Paul & Pacific			
1st 4s	1994	104	105
Gen income 4½s A	2019	73	74
Gen income 4½s B	2019	58¼	59¼
Chicago Rock Island & Pacific—			
1st 4s	1994	102	103
Conv income 4½s	2019	67¼	68¼
Denver & Rio Grande—			
Income 4½s	2018	59¼	60¼
1st 3-4s income	1993	85½	86½
Minn St Paul & Saulte Ste M—			
1st income 4½s	1971	107½	108½
Gen mtge 4s	1991	78	79
Western Pacific—			
Inc mtge 4½s	2014	106½	107½
Stocks —			
Akron Canton & Youngstown—			
Common		40	41
5% preferred		84	85
Chicago Milw St Paul & Pacific			
Common		16	17
Preferred		41	42
Chicago Rock Island & Pacific—			
Common	*	17	18
5% preferred	100	42¼	43¼
Denver & Rio Grande com		19	20
Preferred		44¾	45¾
Minn St Paul & Sault Ste M—			
Free v t c		15¾	16¼
Optional v t c		1½	2
Western Pacific common		32½	33½
Preferred		67¾	68¾

For Quotations on Real Estate Bonds

SHASKAN & Co.

Members New York Stock Exchange
Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950 Bell Teletype NY 1-953

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	127½	135½
Aetna	10	50	52½
Aetna Life	10	33¾	35½
Agricultural	25	74½	78
American Alliance	10	21⅞	23⅞
American Casualty		11⅜	12⅝
American Equitable	5	17⅜	18⅞
American Fidelity & Casualty	5	10⅜	11⅝
American of Newark	2½	15⅛	16⅜
American Re-Insurance	10	52¾	55¾
American Reserve	10	15¼	16¾
American Surety	25	56	58½
Automobile	10	36¾	39¾
Baltimore American	2½	6¼	7¼
Bankers & Shippers	25	79½	84½
Boston	100	575	600
Camden Fire	5	20⅛	21⅝
City of New York	10	17¾	19¾
Connecticut General Life	10	49¾	51¾
Continental Casualty	5	39½	42
Employees Group		30¼	33¼
Employers Reinsurance	10	57¾	61¾
Federal	10	47	50½
Fidelity & Deposit of Md	20	136	142
Fire Assn of Phila	10	61½	65½
Fireman's Fd of San Fran	10	89½	93½
Firemen's of Newark	5	11¾	12⅞
Franklin Fire	5	24¾	26¾
General Reinsurance Corp	5	48	51
Gibraltar Fire & Marine	10	17	19
Glens Falls Fire	5	42¼	44¾
Globe & Republic	5	8⅛	9¼
Globe & Rutgers Fire Ins. com.		22¾	24¼
2nd preferred		81½	85½
Great American	5	28⅛	29⅞
Hanover	10	27¼	29¼
Hartford Fire	10	96	99½
Hartford Steamboiler Inspect.	10	42¾	45¾
Home	5	28⅞	30⅝
Homestead Fire	10	13½	15½
Insur Co of North America	10	84¼	86¾
Jersey Insurance of N Y	20	37¾	40¾
Knickerbocker	5	7⅞	9
Maryland Casualty	1	8½	9¼
Massachusetts Bonding	12½	65½	68½
Merchant Fire Assur	5	48¼	51¼
Merch & Mfrs Fire N Y	4	5⅞	7
Monarch Fire Ins		4¾	5½
National Casualty (Detroit)	10	24¾	27¼
National Fire	10	57½	60½
National Liberty	2	6¼	7⅜
National Union Fire	20	166	176
New Amsterdam Casualty	2	25¼	27¼
New Brunswick	10	27¾	30¼
New Hampshire Fire	10	45¼	47¾
New York Fire	5	13⅞	15¾
North River	2.50	22⅞	24⅝
Northeastern	5	5⅞	6⅝
Northern	12.50	87½	92
Pacific Fire	25	98½	103½
Pacific Indemnity Co	10	48¼	50¾
Phoenix	10	82¾	86¾
Preferred Accident	5	14⅝	16⅛
Providence-Washington	10	33⅝	36⅛
Reinsurance Corp (NY)	2	4⅝	6½
Republic (Texas)	10	26¾	28¾
Revere (Paul) Fire	10	21	23
St Paul Fire & Marine new	12½	71¾	74¾
Seaboard Surety	10	43¾	46¼
Security New Haven	10	35⅛	37⅛
Springfield Fire & Marine	25	119½	125
Standard Accident	10	63	66
Travelers	100	472	487
U S Fidelity & Guaranty Co	2	36⅝	38⅝
U S Fire	4	48¾	51½
U S Guarantee	10	71	76
Westchester Fire	2.50	32⅝	35⅛

Recent Bond Issues

		Bid	Ask
Atlanta Gas Light 3s	1963	102½	103½
Blackstone Valley Gas & El—			
3s	1973	105⅝	106⅛
Central Pow & Lt 3⅛s	1973	103⅜	103¾
Florida Power 3⅜s	1974	108	--
Florida Power & Light 3½s	1974	108⅞	109⅜
4⅛s	1979	106	106½
Louisiana Pow & Lt 3s	1974	102⅝	103¼
Mengel Co 3¾s	1959	99½	100½
National Container 5s	1959	102	102¾
New Jersey Pow & Lt 3s	1974	105½	105⅞
Northern Indiana Public Service			
3⅛s	1973	104½	104¾
Okla Natural Gas 2⅞s	1961	101	--
Panhandle Eastern Pipe Line—			
2¾s debs	1953	100¾	101¼
Public Service (Indiana)—			
3¼s series E	1973	106⅝	107
Public Service (New Hampshire)			
3¼s series A	1973	109½	109⅞
Puget Sound Pow & Lt—			
4¼s	1972	109¼	109¾
Quaker Oats 2⅝s	1964	100¼	100⅜
San Diego Gas & El 3⅜s	1970	111½	112½
South Carolina Elec & Gas—			
3⅝s	1972	108½	--
Southern Colo Power 3½s	1968	104½	105¼
Utah Power & Lt 3¾s	1968	108⅜	108⅞
West Penn Power 3s	1974	106½	107
York Corp. 4⅛s	1958	105¾	106¾

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask
Sep 15, 1944	1 %	100.4	--
‡Sept. 15, 1944	¾%	100.3	--
Mar 15, 1945	¾%	100.9	100.11
‡Mar 15, 1945	1¼%	100.9	100.10
‡Dec. 15, 1945	¾%	99.30	99.31
‡Mar 15, 1946	1 %	100.7	100.8
‡Dec 15, 1946	1½%	100.27	100.28
‡Mar 15 1947	1¼%	100.10	100.11
‡Sept. 15, 1947	1½%	100.26	100.27
‡Sept. 15, 1948	1½%	100.16	100.17

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
⅞s Sept. 1, 1944	.0711	.0811
‡⅞s Oct. 1, 1944	.0732	.0822
‡⅞s Dec. 1, 1944	.0873	.0957
‡⅞s Feb. 1, 1945	.0864	.0953
‡0.90s Mar. 1, 1945	.0949	.1055
‡⅞s Apr. 1, 1945	.0881	.1003
‡⅞s May 1, 1945	.1000	.1139
‡⅞s June 1 1945	.0966	.1121
‡⅞s Aug. 1, 1945	.0985	.1174

Obligations Of Governmental Agencies

	Bid	Ask
Commodity Credit Corp—		
‡1⅛% Feb 15, 1945	100.5	100.7
Federal Home Loan Bank—		
0.85s June 15, 1944	b0.90	0.75%
Federal Land Bank Bonds—		
3¼s 1955-1945	102.1	102.3
Federal Land Bank Bonds—		
3s 1955-1945	102 19/64	102 23/64
3s Jan. 1, 1956-1946	103.21	103.23
3s May 1, 1956-1946	104.21	104.24
Other Issues		
U S Conversion 3s 1946	103½	103¾
U S Conversion 3s 1947	105¾	106⅛
Panama Canal 3s 1961	133	134½

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
Aug. 24, 1944	b0.37	0.28%
Aug. 31, 1944	b0.37	0.30%
September 7, 1944	b0.37	0.32%
September 14, 1944	b0.37	0.32%
September 21, 1944	b0.37	0.32%
September 28, 1944	b0.37	0.33%
October 5, 1944	b0.37	0.33%
October 13, 1944	b0.37	0.33%
October 19, 1944	b0.37	0.34%
October 26, 1944	b0.37	0.34%
November 2, 1944	b0.375	0.35%
November 9, 1944	b0.375	0.35%
November 16, 1944	b0.375	0.35%

*No par value. a Odd lot sales. b Yield price. d Deferred delivery. e Ex-interest. f Flat price. k Removed to Stock Exchange. r Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. †In default. ‡These bonds are subject to all Federal taxes. △Quotations not furnished by sponsor or issuer.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 19, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 5.9% above those for the corresponding week last year. Our preliminary total stands at $9,013,417,328, against $8,511,216,535 for the same week in 1943. At this center there is an increase for the week ended Friday of 7.4%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Aug. 19	1944	1943	%
New York	$3,839,535,672	$3,575,208,291	+ 7.4
Chicago	406,584,472	394,387,933	+ 3.1
Philadelphia	490,000,000	507,000,000	— 3.4
Boston	265,527,077	265,978,633	— 1.2
Kansas City	171,801,927	165,173,291	+ 4.0
St. Louis	158,100,000	139,800,000	+13.1
San Francisco	276,534,000	218,585,000	+26.5
Pittsburgh	209,367,968	166,229,635	+26.0
Cleveland	186,986,987	177,160,763	— 0.1
Baltimore	120,258,571	119,956,420	+ 0.3
Ten cities, five days	6,124,696,674	5,729,479,966	+ 6.9
Other cities, five days	1,386,484,433	1,185,574,295	+16.9
Total all cities, five days	$7,511,181,107	$6,915,054,261	+ 8.6
All cities, one day	1,502,236,221	1,596,162,274	— 5.9
Total all cities for week	$9,013,417,328	$8,511,216,535	+ 5.9

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results for the week previous—the week ended Aug. 12. For that week there was an increase of 3.5%, the aggregate of clearings for the whole country having amounted to $8,715,899,539, against $8,424,343,882 in the same week in 1943. Outside of this city there was a loss of 4.8%, the bank clearings at this center having recorded an increase of 7.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 7.7%, but in the Boston Reserve District the totals show a loss of 8.0% and in the Philadelphia Reserve District of 7.3%. In the Cleveland Reserve District the totals are larger by 5.9% and in the Atlanta Reserve District by 2.9%, but in the Richmond Reserve District the totals are smaller by 5.9%. The Chicago Reserve District has to its credit an increase of 2.9% and the St. Louis Reserve District of 3.4% but the Minneapolis Reserve District suffers a decrease of 1.8%. In the Kansas City Reserve District the totals register an improvement of 2.8% and in the Dallas Reserve District of 4.6%, but in the San Francisco Reserve District the totals record a falling off of 8.0%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Federal Reserve Districts Week Ending Aug. 12		1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
1st Boston	12 cities	333,128,612	362,283,999	— 8.0	344,782,003	318,280,772
2d New York	12 "	4,701,333,007	4,363,546,455	+ 7.7	3,748,601,712	3,315,912,816
3d Philadelphia	10 "	599,243,765	646,440,959	— 7.3	573,702,886	560,148,384
4th Cleveland	7 "	549,910,314	519,296,313	+ 5.9	512,301,756	456,060,280
5th Richmond	6 "	245,304,391	260,599,044	— 5.9	235,781,998	199,693,540
6th Atlanta	10 "	367,869,760	347,415,258	+ 2.9	268,839,796	234,919,282
7th Chicago	17 "	577,054,786	560,605,144	+ 2.9	508,878,923	501,268,769
8th St. Louis	4 "	262,206,167	253,464,886	+ 3.4	221,951,931	199,593,260
9th Minneapolis	7 "	198,910,290	202,507,044	— 1.8	150,400,821	145,049,932
10th Kansas City	10 "	291,663,645	283,691,672	+ 2.8	231,370,972	186,277,831
11th Dallas	6 "	123,846,907	118,458,942	+ 4.6	102,241,698	92,090,773
12th San Francisco	10 "	465,427,895	506,034,166	— 8.0	444,048,301	345,697,561
Total	111 cities	8,715,899,539	8,424,343,882	+ 3.5	7,342,902,797	6,555,601,200
Outside New York City		4,016,566,532	4,219,783,872	— 4.8	3,731,505,138	3,362,015,166

We now add our detailed statement showing the figures for each city for the week ended Aug. 12, for four years:

Clearings at—	Week Ended Aug. 12 1944 $	1943 $	Inc. or Dec. %	1942 $	1941 $
First Federal Reserve District—Boston—					
Maine—Bangor	785,649	887,124	—11.4	693,656	687,271
Portland	3,640,215	3,517,572	+ 3.5	5,287,694	2,694,850
Massachusetts—Boston	283,723,732	311,477,467	— 8.9	294,094,615	274,842,601
Fall River	972,951	891,448	+ 9.1	849,573	905,891
Lowell	422,177	406,796	+ 9.1	327,153	392,320
New Bedford	1,313,113	1,166,011	+12.6	979,141	990,328
Springfield	4,014,167	4,800,544	—16.4	3,985,548	3,351,564
Worcester	2,758,028	2,850,225	— 3.2	2,763,535	2,631,855
Connecticut—Hartford	15,441,379	15,732,278	— 1.8	13,772,898	13,044,286
New Haven	5,307,552	5,935,132	—10.6	5,795,189	5,104,415
Rhode Island—Providence	14,177,700	13,989,000	+ 1.3	15,611,000	12,982,400
New Hampshire—Manchester	571,949	630,402	— 9.3	622,001	653,991
Total (12 cities)	333,128,612	362,283,999	— 8.0	344,782,003	318,280,772
Second Federal Reserve District—New York—					
New York—Albany	4,378,406	4,732,441	— 7.5	8,763,784	5,748,662
Binghamton	1,548,799	1,321,051	+17.2	1,181,558	1,260,141
Buffalo	57,196,000	56,200,000	+ 1.8	50,300,000	45,800,000
Elmira	951,444	1,150,226	—17.3	1,212,755	879,455
Jamestown	1,592,346	1,114,488	+42.9	980,305	1,177,497
New York	4,548,732,022	4,214,560,010	+ 7.9	3,611,397,659	3,193,586,034
Rochester	12,435,424	13,349,751	— 6.2	12,084,988	10,089,096
Syracuse	5,782,264	5,432,884	+ 6.4	6,238,773	5,319,259
Connecticut—Stamford	6,751,330	6,006,902	+12.4	5,409,319	4,604,846
New Jersey—Montclair	349,601	381,802	— 8.4	344,497	493,533
Newark	26,064,223	24,244,715	+ 7.5	23,591,974	20,916,324
Northern New Jersey	35,551,088	35,052,185	+ 1.4	27,046,100	26,037,969
Total (12 cities)	4,701,333,007	4,363,546,455	+ 7.7	3,748,601,712	3,315,912,816
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	659,470	488,761	+34.9	435,845	515,290
Bethlehem	1,246,749	1,344,999	— 7.3	1,414,938	1,503,318
Chester	925,481	1,008,713	— 8.3	528,352	790,603
Lancaster	1,519,755	1,619,755	— 6.2	1,465,434	1,493,789
Philadelphia	581,000,000	627,000,000	— 7.3	560,000,000	541,000,000
Reading	1,525,637	1,287,697	+17.7	1,247,666	1,888,462
Scranton	2,782,464	2,647,809	+ 5.1	2,319,000	2,933,200
Wilkes-Barre	2,159,105	1,504,666	—13.8	1,239,184	1,278,256
York	1,541,604	2,084,859	—26.1	2,923,067	1,869,857
New Jersey—Trenton	5,883,500	7,453,700	—21.1	3,029,400	6,873,600
Total (10 cities)	599,243,765	646,440,959	— 7.3	573,702,886	560,148,384
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	3,965,622	3,552,434	+11.6	3,701,886	3,469,308
Cincinnati	95,582,206	94,571,593	+ 1.1	103,699,604	85,788,214
Cleveland	199,203,993	204,937,567	— 2.8	184,968,460	165,677,694
Columbus	15,073,400	14,033,100	+ 7.4	14,204,300	14,681,300
Mansfield	2,482,130	1,989,671	+24.8	2,261,827	2,416,323
Youngstown	2,968,921	3,566,703	—16.8	3,313,525	3,447,948
Pennsylvania—Pittsburgh	230,634,042	196,645,245	+17.3	200,152,154	180,585,493
Total (7 cities)	549,910,314	519,296,313	+ 5.9	512,301,756	456,060,280
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	1,289,265	1,056,096	+22.1	863,419	895,353
Virginia—Norfolk	6,078,000	6,556,000	— 7.3	6,172,000	4,217,000
Richmond	64,741,651	67,263,226	— 3.7	64,576,517	52,422,717
South Carolina—Charleston	1,889,302	2,015,410	— 6.3	2,137,121	1,886,707
Maryland—Baltimore	133,315,905	142,436,817	— 6.4	125,257,159	105,042,901
District of Columbia—Washington	37,990,268	41,271,495	— 7.9	36,775,782	35,228,862
Total (6 cities)	245,304,391	260,599,044	— 5.9	235,781,998	199,693,540
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	11,693,443	8,321,363	+40.5	6,316,813	6,042,687
Nashville	36,293,775	37,776,844	— 3.9	29,841,666	28,484,042
Georgia—Atlanta	138,400,000	130,200,000	+ 6.3	98,500,000	88,800,000
Augusta	2,272,732	2,254,177	+ 0.8	1,748,360	1,538,734
Macon	2,188,142	2,316,373	— 5.5	1,700,000	1,526,721
Florida—Jacksonville	43,667,833	40,709,216	+ 7.3	29,763,877	23,148,000
Alabama—Birmingham	50,229,151	37,699,527	+33.2	32,000,000	30,594,021
Mobile	4,561,389	4,819,715	— 5.4	5,098,655	3,036,353
Mississippi—Vicksburg	269,843	174,780	+54.4	175,250	137,900
Louisiana—New Orleans	78,293,452	83,143,263	— 5.8	63,695,175	51,560,824
Total (10 cities)	367,869,760	347,415,258	+ 2.9	268,839,796	234,919,282
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	584,923	711,052	—17.7	550,535	594,426
Grand Rapids	5,071,858	4,944,239	+ 2.6	4,645,058	4,851,153
Lansing	3,860,241	2,910,756	+32.6	3,048,666	2,392,809
Indiana—Fort Wayne	3,071,758	2,802,665	+ 9.6	2,812,230	2,571,650
Indianapolis	26,787,000	27,335,000	— 3.0	26,891,040	25,858,000
South Bend	3,684,651	3,484,427	+ 5.8	2,893,192	2,456,901
Terre Haute	8,954,552	7,321,817	+22.3	8,262,442	6,872,421
Wisconsin—Milwaukee	33,216,377	32,848,330	+ 1.1	30,247,056	26,751,028
Iowa—Cedar Rapids	1,871,571	1,774,235	+ 5.5	1,657,756	1,586,569
Des Moines	13,854,427	11,145,879	+24.3	11,641,339	10,659,827
Sioux City	6,100,904	6,858,800	—11.1	5,273,683	7,822,255
Illinois—Bloomington	520,297	560,652	— 7.2	434,197	452,847
Chicago	456,476,940	447,582,767	+ 2.0	400,219,298	401,918,589
Decatur	1,837,770	1,538,586	+19.4	1,544,254	1,339,456
Peoria	6,625,751	4,899,190	+35.2	4,804,629	4,401,742
Rockford	2,724,130	2,020,044	+34.9	2,057,625	2,188,812
Springfield	1,811,636	1,866,695	— 2.9	1,875,923	1,550,284
Total (17 cities)	577,054,786	560,605,144	+ 2.9	508,878,923	501,268,769
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	158,400,000	160,100,000	— 1.1	135,300,000	115,200,000
Kentucky—Louisville	66,895,353	61,450,698	+ 8.9	57,382,034	57,301,927
Tennessee—Memphis	35,836,814	30,886,188	+16.2	28,498,897	26,354,333
Illinois—Quincy	1,074,000	1,028,000	+ 4.5	771,000	737,000
Total (4 cities)	262,206,167	253,464,886	+ 3.4	221,951,931	199,593,260
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	4,511,540	4,611,140	— 2.2	4,625,585	4,237,084
Minneapolis	143,220,993	140,974,621	+ 1.6	98,230,428	98,059,115
St. Paul	42,162,170	46,988,849	—10.3	37,648,524	33,813,468
North Dakota—Fargo	2,303,151	3,113,204	—26.0	2,932,208	3,094,891
South Dakota—Aberdeen	1,361,627	1,511,639	— 9.9	1,194,854	1,247,165
Montana—Billings	1,597,851	1,063,233	+50.3	1,116,886	1,008,772
Helena	3,752,958	4,244,358	—11.6	4,652,336	3,509,437
Total (7 cities)	198,910,290	202,507,044	— 1.8	150,400,821	145,049,932
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	190,213	175,722	+ 8.2	132,949	116,226
Hastings	285,081	343,967	—17.1	250,000	200,000
Lincoln	4,237,339	3,965,517	+ 6.9	3,614,005	3,721,158
Omaha	65,997,466	69,076,861	— 4.5	52,953,768	38,875,641
Kansas—Topeka	3,323,679	3,556,895	— 6.6	2,753,776	2,252,032
Wichita	7,472,035	6,137,517	+21.7	5,586,182	4,903,480
Missouri—Kansas City	201,631,583	192,617,644	+ 4.7	159,334,076	131,229,677
St. Joseph	6,338,104	5,950,479	+ 6.5	4,492,075	3,351,112
Colorado—Colorado Springs	1,138,518	1,001,152	+13.7	1,192,016	732,033
Pueblo	1,049,627	865,918	+21.2	1,062,125	896,472
Total (10 cities)	291,663,645	283,691,672	+ 2.8	231,370,972	186,277,831
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	2,501,775	3,050,536	—18.0	1,950,235	2,160,168
Dallas	98,988,000	93,734,292	+ 5.6	80,605,362	73,493,000
Fort Worth	13,826,430	13,121,668	+ 5.4	11,021,250	8,869,681
Galveston	2,850,000	2,392,000	+19.1	2,668,000	2,340,000
Wichita Falls	1,336,071	1,209,128	+10.5	1,255,942	1,293,649
Louisiana—Shreveport	4,344,631	4,951,318	+12.2	4,740,909	4,542,275
Total (6 cities)	123,846,907	118,458,942	+ 4.6	102,241,698	92,090,773
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	87,184,707	89,619,969	— 2.7	81,452,572	62,115,235
Yakima	2,525,950	1,865,869	+35.4	1,622,573	1,526,799
Oregon—Portland	64,907,461	91,797,528	—29.3	72,565,889	53,069,618
Utah—Salt Lake City	23,865,810	24,505,821	— 2.6	22,976,751	20,025,326
California—Long Beach	9,843,230	10,420,285	— 5.5	33,901,020	5,290,883
Pasadena	4,332,241	4,200,296	+ 3.2	2,543,785	3,918,614
San Francisco	259,000,000	272,755,000	— 5.0	220,875,000	190,354,000
San Jose	6,939,824	4,805,985	+44.4	3,678,225	4,715,919
Santa Barbara	2,084,823	1,679,525	+24.1	1,165,651	1,497,388
Stockton	4,743,849	4,383,888	+ 8.2	3,266,835	3,183,779
Total (10 cities)	465,427,895	506,034,166	— 8.0	444,048,301	345,697,561
Grand Total (111 cities)	8,715,899,539	8,424,343,882	+ 3.5	7,342,902,797	6,555,601,200
Outside New York	4,016,566,532	4,219,783,872	— 4.8	3,731,505,138	3,362,015,166

*Estimated.

Note—Canadian Bank Clearing were discontinued as of Dec. 31, 1943. As noted in our issue of Jan. 17, 1944, page 250, at the last Annual General Meeting of the Canadian Bankers Association direction was given that clearings returns be discontinued on Dec. 31, 1943, in view of the fact that it had been obvious for some time that the figures did not correctly reflect business activity, for the reason that intra-bank items do not pass through the clearing houses.

The Capital Flotations In The United States During The Month Of July And For The Seven Months Of The Calendar Year 1944

With the exception of the month of May, 1944, corporate capital flotations for July made the best showing of any month since August, 1941. The total for the month aggregated $211,244,801, compared with $120,377,691 in June, 1944, $216,707,162 in May, 1944, and $84,754,500 in July, 1943. The July financing is the more notable as it was accomplished in the three weeks following the successful conclusion on the Fifth War Bond Drive which officially ended July 8. Of the month's total of $211,244,801, new money accounted for $57,327,813 or 27.1% of the total, whereas refunded operations absorbed the balance $153,916,988 or 72.9%. The financing as between new capital and refunding followed the trend of previous months, the greater portion falling under the refunding column.

Private security sales for the month of July showed a marked increase in both volume and number of individual issues as compared with the preceding month. For July the total private sales aggregated $112,460,000, comprising 14 separate issues, and represented 55.1% of the total emissions for the month. This compares with $57,-224,950 or 47.5% of the June total, $125,254,675 or 57.8% reported for May, $29,195,000 or 16.2% for the April total; $47,310,000 or 31.7% of the total reported in March; $82,000,000 or 51.6% of February's total and $8,-500,000, or 5.3% of January's flotations.

The principal issues for July were $60,000,000 Bethlehem Steel Corp. one to eight years debentures due 1945 to 1952, bearing an average interest rate of 2% and sold privately; $42,279,800 securities of New Orleans Public Service Co. Inc., sold publicly and consisting of $34,500,-000 1st mortgage 3⅛% bonds and $7,779,800 4¾% preferred stock; $10,000,000 Quaker Oats Co. 2⅝% 20-year debentures sold publicly and $24,500,000 Tide Water Associated Oil Co. (1%-2.375%) serial notes, placed privately.

Of the month's total, railroads accounted for $20,930,-000, public utilities, $62,822,950, iron, steel and coal, etc., $62,478,500, oil, $25,750,000, other industrial and manufacturing $34,254,351 and miscellaneous $5,000,000.

Municipal financing for July aggregated $34,020,196, of which $11,597,196 was for new money purposes and $22,-423,000 for refunding. This compares with a total of $31,454,008 for June last and $49,492,261 in July, 1943. For the seven months ended July, 1944, total municipal financing aggregated $341,977,234, compared with $315,-702,928 for the corresponding seven months of 1943.

Below we present a tabulation of figures since January, 1942, showing the different monthly amounts of corporate financing as revised to date. Further revisions of the 1943 figures will undoubtedly be necessary from time to time, particularly as additional private financing is brought to light in annual reports and other places.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1944, 1943 AND 1942 (Revised to Date)

	1944			*1943			*1942		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
January	37,773,350	122,683,000	160,456,350	2,798,000	7,517,000	10,315,000	72,920,126	85,128,964	158,049,090
February	62,615,780	96,146,215	158,761,995	11,330,000	1,865,000	13,195,000	56,708,875	18,900,500	75,609,375
March	45,455,742	103,534,713	148,990,455	56,943,229	38,447,228	95.390,457	79,085,120	39,209,300	118,294,420
First quarter	145,844,872	322,363,928	468,208,800	71,071,229	47,829,228	118,900,457	208,714,121	143,238,764	351,952,885
April	73,464,341	107,635,665	181,100,006	20,784,940	74,902,000	95,686,940	97,114,003	18,527,000	115,641,003
May	32,615,868	184,091,294	216,707,162	28,620,611	44,743,680	73,364,291	103,841,600	5,806,500	109,648,100
June	36,373,283	84,004,408	120,377,691	29,999,425	95,812,568	125,811,993	76,827,430	61,685,570	138,513,000
Second quarter	142,453,492	375,731,367	518,184,859	79,404,976	215,458,248	294,863,224	277,783,033	86,019,070	363,802,103
Six months	288,298,364	698,095,295	986,393,659	150,476,205	263,287,476	413,763,681	486,497,154	229,257,834	715,754,988
July	57,327,813	153,916,988	211,244,801	19,174,700	65,579,800	84,754,500	27,509,976	32,719,350	60,229,326
August	--------	--------	--------	22,403,704	79,311,000	101,714,704	58,600,000	6,018,000	64,618,000
September	--------	--------	--------	9,875,000	55,165,000	65,040,000	28,445,586	30,436,500	58,882,086
Third quarter	--------	--------	--------	51,453,404	200,055,800	251,509,204	114,555,562	69,173,850	183,729,412
Nine months	--------	--------	--------	201,929,609	463,343,276	665,272,885	601,052,716	298,431,684	899,484,400
October	--------	--------	--------	40,673,226	86,662,467	127,335,693	2,434,300	43,845,700	46,280,000
November	--------	--------	--------	121,032,738	69,861,543	190,894,281	6,679,000	13,530,876	20,209,876
December	--------	--------	--------	14,236,772	83,128,500	97,365,272	14,717,010	61,828,990	76,546,000
Fourth quarter	--------	--------	--------	175,942,736	239,652,510	415,595,246	23,830,310	119,205,566	143,035,876
Twelve months	--------	--------	--------	377,872,345	702,995,786	1,080,868,131	624,883,026	417.637,250	1,042,520,276

*Revised.

Treasury Financing in July

The Fifth War Loan Drive to raise 16 billion dollars started on June 12 and ended on July 8, with all subscriptions for Savings Bonds and Savings Notes received at the Federal Reserve Banks or the Treasury Department from June 1, through July 31, 1944 being credited to the drive. The sales of all securities credited to the drive amounted to $20,639,000,000 of which $3,036,000,000 was from the sale of E bonds, $818,000,000 from the sale of F and G bonds, $2,575,000,000 from the sale of Savings Notes, $4,770,000,000 from the sales of certificates, $1,948,-000,000 from the sale of Treasury Notes, $5,229,000,000 from the sale of 2% bonds and $2,263,000,000 from the sale of 2½% bonds.

As the sales of weekly Treasury Bills are for approximately $200,000,000 more than the maturing issues the Treasury in this way was provided with $789,328,000 additional working capital.

The Treasury Department on July 20 announced an offering of ⅞% of Treasury Certificates of Indebtedness of Series E—1945 on an exchange basis, par for par to holders of Treasury Certificates of Indebtedness of Series D—1944, maturing on Aug. 1, the results of which will appear in these tabulations next month.

Our customary tabulations follow:

UNITED STATES TREASURY FINANCING DURING 1944

Date Offered	Dated	Due	Amount Applied for $	Amount Accepted $	Price	Yield %
Total for first six months				64,112,840,765		
Jun 30	July 6	91 days	2,215,011,000	1,216,173,000	99.905	*0.375
July 7	July 13	92 days	2,042,316,000	1,203,823,000	99.904	*0.374
July 14	July 20	91 days	2,074,323,000	1,206,577,000	99.905	*0.375
July 21	July 27	91 days	2,177,348,000	1,214,292,000	99.905	*0.375
Jun 12-Jly 8	Jun 26	8-10 yr	5,229,000,000	5,229,000,000	100	2
Jun 12-Jly 8	Feb 1	21-26 yr	2,263,000,000	2,263,000,000	100	2½
Jun 12-Jly 8	Jun 26	2¾ yr	1,948,082,000	1,948,082,000	100	1¼
Jun 12-Jly 8	Jun 26	1 yr	4,769,323,000	4,769,323,000	100	⅞
July 1-31	July 1	10-12 yrs	2,125,055,596	2,125,055,596	a	a
July 1-31	July	12 years	12,343,000	12,343,000	100	2
July 1-31	July	2 years	665,481,500	665,481,500	100	b
Total for July				21,853,150,096		
Total for seven months				85,965,990,861		

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues, designated Treasury notes of tax series A-1945, series C-1945, series C-1946 and series C-1947. Series A earn about 1.92% a year and series C, about 1.07%.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted $	Refunding $	New Indebtedness $
Total for 1st six months		64,112,840,765	38,726,540,000	25,386,300,765
July 6	91 day Treas. bills	1,216,173,000	1,007,677,000	208,496,000
July 13	92 day Treas. bills	1,203,823,000	1,014,523,000	189,300,000
July 20	91 day Treas. bills	1,206,577,000	1,013,435,000	193,142,000
July 27	91 day Treas. bills	1,214,292,000	1,015,902,000	198,390,000
Jun 26	Treasury bonds	5,229,000,000	--------	5,229,000,000
Feb 1	Treasury bonds	2,263,000,000	--------	2,263,000,000
Jun 26	Treasury notes	1,948,082,000	--------	1,948,082,000
Jun 26	Certifs. of indebt.	4,769,323,000	--------	4,769,323,000
July 1	U. S. Savings bds.	2,125,055,596	--------	2,125,055,596
July	Depositary bonds	12,343,000	--------	12,343,000
July	Tax Antic'n notes	665,481,500	--------	665,481,500
Total for July		21,853,150,096	4,051,537,000	17,801,613,096
Total for seven months		85,965,990,861	42,778,077,000	43,187,913,861

***INTRA-GOVERNMENT FINANCING**

1944	Issued $	Retired $	Net Issued $
Total for 1st six months	7,999,021,000	6,414,688,000	1,584,333,000
July—			
Certificates	68,192,000	12,000,000	56,192,000
Notes	627,962,000	10,215,000	617,747,000
Total for July	696,154,000	22,215,000	673,939,000
Total, seven months	8,695,175,000	6,436,903,000	2,258,272,000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund, and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation. †Net retired.

Below we give complete details of the capital flotations during July, including every issue of any kind brought out in that month:

Details Of New Capital Flotations During July, 1944

Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

RAILROADS

$2,500,000 **Chesapeake & Ohio Ry.** 1¾% serial equipment trust certificates (2d equip. trust of 1944), due 1945-54. Purpose, purchase of equipment. Priced to yield from 0.85% to 1.875% according to maturity. Offered by Halsey, Stuart & Co., Inc.

*3,620,000 **Erie RR.** 1⅞% equipment trust certificates, due Aug. 1, 1945-54. Purpose, purchase of equipment. Awarded to Guaranty Trust Co. on bid of 100.1285.

*690,000 **Illinois Terminal RR.** 2% equipment trust certificates, series B, due semi-annually 1945-1954. Purpose, purchase of equipment. Awarded to First National Bank St. Louis on bid of 100.3677.

*2,100,000 **New York Chicago & St. Louis RR.** 1⅞% equipment trust certificates, due annually July 15, 1945-54. Purpose, purchase equipment. Awarded to The Cleveland Trust Co. on bid of 99.882.

2,760,000 **Seaboard Air Line Ry.** 2% equipment trust certificates, due 1945-54. Purpose, purchase of equipment. Priced to yield from 0.90% to 2.25% according to maturity. Offered by Harris, Hall & Co., (Inc.); Equitable Securities Corp.; Illinois Co. of Chicago; Hayden, Miller & Co.; McDonald & Co.; Kebbon, McCormick & Co.; McMaster, Hutchinson & Co.; William Blair & Co. and Graham, Parsons & Co.

8,120,000 **Union Pacific RR.** 1¾% equipment trust certificates series H, due 1945-54. Purpose, purchase of equipment. Priced to yield from 0.80% to 1.825% according to maturity. Offered by Halsey, Stuart & Co., Inc.; Otis & Co., Inc.; L. F. Rothschild & Co.; Hallgarten & Co.; Schwabacher & Co.; The First Cleveland Corp.; Wm. J. Mericka & Co., Inc.; Mullaney, Ross & Co.; Stix & Co.; F. S. Yantis & Co., Inc.; and Alfred O'Gara & Co.

1,140,000 **Wheeling & Lake Erie Ry.** serial equipment (1%-2¾%) trust certificates, due 1945-1954. Purpose, purchase of equipment. Priced to yield from 0.70% to 1.825% according to maturity. Offered by Halsey, Stuart & Co., Inc.

$20,930,000

PUBLIC UTILITIES

$5,000,000 **Hawaiian Electric Co., Ltd.** 1st mtge. bonds, series D, 3½%, due 1964. Purpose, additions, improvements, etc. and pay promissory notes, used for like purpose. Price, 105 and int. Offered by Dillon, Read & Co. and Dean, Witter & Co.

*850,000 **Home Gas & Electric Co.** 1st mtge. 3¼% bonds, due Jan. 1, 1969. Purpose, refunding ($300,000) general corporate purposes ($550,000). Sold privately to Mutual Life Insurance Co. and Capital Life Insurance Co. by Boettcher & Co. and Bosworth, Chanute, Loughridge & Co.

1,745,000 **Jacksonville Gas Corp.** 1st mtge. bonds, 4% series, due 1969. Purpose, refunding. Price, 104 and int. Offered by Central Republic Co. (Inc.); A. C. Allyn and Co., Inc.; Alex. Brown & Sons; Stein Bros. & Boyce; Patterson, Copeland & Kendall, Inc. and Clement A. Evans & Co., Inc.

34,500,000 **New Orleans Public Service Co., Inc.** 1st mtge. bonds, 3⅛% series, due 1974. Purpose, refunding. Price, 103.-875 and int. Offered by Halsey, Stuart & Co., Inc.; Bear, Stearns & Co.; Glore, Forgan & Co.; Ladenburg, Thalmann & Co.; W. C. Langley & Co.; Otis & Co.; Phelps, Fenn & Co.; L. F. Rothschild & Co.; Wertheim & Co.; Blair & Co., Inc.; Hallgarten & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Hornblower & Weeks; Burr & Co., Inc.; Dick & Merle-Smith; Graham, Parsons & Co.; Hayden, Stone & Co.; The Milwaukee Co.; Newton, Abbe & Co.; Swiss American Corp.; Baker, Weeks & Harden; William Blair & Co.; Bacon, Whipple & Co.; Ira Haupt & Co.; R. L. Day & Co.; Dempsey-Detmer & Co.; Gregory & Sons, Inc.; Nusloch, Baudean & Smith; White, Hattier & Sanford; R. S. Dickson & Co., Inc.; Green, Ellis & Anderson; Mitchum, Tully & Co.; The Ransom-Davidson Co., Inc.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Weil & Arnold; Ames, Emerich & Co., Inc.; Bosworth, Chanute, Loughridge & Co.; Cohu & Torrey; Cruttenden & Co.; Hill & Co.; Hirsch, Lilienthal & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Morris Mather & Co.; Moore, Leonard & Lynch; Mullaney, Ross & Co.; Nashville Securities Co.; The Robinson-Humphrey Co.; Schwabacher & Co.; Singer, Deane & Scribner; Thomas & Co.; E. W. Thomas & Co.; Wachob-Bender Corp.; Arnold and S. Bleichroeder, Inc.; Bankers Securities Corp.; J. M. Dain & Co.; The First Cleveland Corp.; Loewi & Co.; Martin, Burns & Corbett, Inc.; Metropolitan St. Louis Co.; Newburger & Hano; Alfred O'Gara & Co.; William R. Staats Co.; Walter Stokes & Co.; Webster & Gibson; Wheelock & Cummins, Inc.; The White-Phillips Co., Inc.; Wurts, Dulles & Co.; Wm. J. Mericka & Co., Inc.; Ward, Sterne, Agee & Leach; Atkinson, Jones & Co.; The Bankers Bond Co., Inc.; Barrow, Leary & Co.; Bioren & Co.; Braun, Monroe & Co.; City Securities Corp.; John Dane; Davis, Skaags & Co.; Jac. P. Ducournau; Francis I. du Pont & Co., Inc.; Clement A. Evans & Co., Inc.; Ferris & Hardgrove; Foster & Marshall; Wm. P. Harper & Son & Co.; Carter H. Harrison & Co.; Johnson, Lane, Space & Co., Inc.; Lamar, Kingston & Labouisse; Mason-Hagan, Inc.; Mason, Moran & Co.; Milhous, Martin & McKnight, Inc.; Minsch, Monell & Co.; Murphey, Favre & Co.; Newhard, Cook & Co.; Pacific Co. of Calif.; Park-Shaughnessy & Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; F. L. Putnam & Co., Inc.; Reinholdt & Gardner; Russ & Co.; Seasongood & Mayer; Sills, Minton & Co., Inc.; Stix & Co.; Watkins, Morrow & Co.; Weil & Co., Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co.; Woolfolk, Huggins & Shober and F. S. Yantis & Co., Inc.

*3,300,000 **Providence Gas Co.** 30-year 1st mtge. bonds, series C. Purpose, refunding. Price, 102 and int. Sold privately to New England Mutual Life Insurance Co.; Aetna Life Insurance Co.; National Life Insurance Co. and Life Insurance of Virginia.

$45,395,000

IRON, STEEL, COAL, COPPER, ETC.

*$60,000,000 **Bethlehem Steel Corp.** one to eight years debentures (average interest rate 2%), due 1945-1952. Purpose, refunding. Placed privately through Kuhn, Loeb & Co.; Smith, Barney & Co. and Mellon Securities Corp., as agents.

*500,000 **Rotary Electric Steel Co.** 4% 1st mtge. bonds, due 1956. Purpose, acquisition, working capital. Placed privately with Mutual Life Insurance Co.

$60,500,000

OTHER INDUSTRIAL AND MANUFACTURING

$2,000,000 **American Machine & Metals, Inc.** 15-year 4½% sinking fund debentures, due 1959. Purpose, retire bank loans. Price, 100 and int. Offered by Hornblower & Weeks;

(Continued on page 764)

In the comprehensive tables on the next two pages we compare the July and the seven months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JULY FOR FIVE YEARS

MONTH OF JULY	1944 New Capital $	1944 Refunding $	1944 Total $	1943 New Capital $	1943 Refunding $	1943 Total $	1942 New Capital $	1942 Refunding $	1942 Total $	1941 New Capital $	1941 Refunding $	1941 Total $	1940 New Capital $	1940 Refunding $	1940 Total $
Corporate—															
Domestic—															
Long-term bonds and notes	47,623,462	132,901,538	180,525,000	6,087,000	50,025,000	56,112,000	27,093,000	32,719,350	59,812,350	33,877,000	75,953,000	109,830,000	47,387,400	224,215,600	271,603,000
Short-term	--------	--------	--------	--------	15,000,000	15,000,000	--------	--------	--------	--------	--------	--------	--------	15,725,000	15,725,000
Preferred stocks	5,113,800	21,015,450	26,129,250	10,945,200	554,800	11,500,000	--------	--------	--------	9,825,000	10,525,000	20,350,000	1,096,050	257,350	1,353,400
Common stocks	4,590,551	--------	4,590,551	2,142,500	--------	2,142,500	416,976	--------	416,976	3,367,170	150,380	3,517,550	1,350,000	2,250,000	3,600,000
Canadian—															
Long-term bonds and notes	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign—															
Long-term bonds and notes	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Short-term	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Preferred stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Common stocks	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Total corporate	57,327,813	153,916,988	211,244,801	19,174,700	65,579,800	84,754,500	27,509,976	32,719,350	60,229,326	47,069,170	86,628,380	133,697,550	49,833,450	242,447,950	292,281,400
Canadian Government	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other foreign government	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Farm Loan and Govt. agencies	--------	27,455,000	27,455,000	4,025,000	31,105,000	35,130,000	2,515,000	32,260,000	34,775,000	212,212,000	215,553,000	427,765,000	289,458,000	48,400,000	337,858,000
*Municipal—States, cities, &c.	11,597,196	22,423,000	34,020,196	7,337,761	42,154,500	49,492,261	10,724,776	36,593,053	47,317,829	41,057,618	14,550,011	55,607,629	60,648,140	20,659,772	81,307,912
United States Possessions	1,500,000	200,000	1,700,000	--------	--------	--------	--------	--------	--------	400,000	--------	400,000	--------	--------	--------
Grand total	70,425,009	203,994,988	274,419,997	30,537,461	138,839,300	169,376,761	40,749,752	101,572,403	142,322,155	300,738,788	316,731,391	617,470,179	399,939,590	311,507,722	711,447,312

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JULY FOR FIVE YEARS

MONTH OF JULY	1944 New Capital $	1944 Refunding $	1944 Total $	1943 New Capital $	1943 Refunding $	1943 Total $	1942 New Capital $	1942 Refunding $	1942 Total $	1941 New Capital $	1941 Refunding $	1941 Total $	1940 New Capital $	1940 Refunding $	1940 Total $
Long-Term Bonds and Notes—															
Railroads	20,930,000	--------	20,930,000	--------	6,700,000	6,700,000	3,700,000	5,955,850	9,655,850	22,852,000	--------	22,852,000	15,205,000	--------	15,205,000
Public utilities	5,550,000	39,845,000	45,395,000	87,000	24,400,000	24,487,000	2,665,000	750,000	3,415,000	125,000	39,753,000	39,878,000	10,532,400	118,336,600	128,869,000
Iron, steel, coal, copper, etc.	500,000	60,000,000	60,500,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	2,150,000	27,850,000	30,000,000
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	14,960,609	7,989,391	22,950,000	1,000,000	17,000,000	18,000,000	18,513,000	25,237,000	43,750,000	2,500,000	30,200,000	32,700,000	1,000,000	3,500,000	4,500,000
Oil	682,853	25,067,147	25,750,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	60,000,000	60,000,000
Land, buildings, etc.	--------	--------	--------	--------	1,925,000	1,925,000	215,000	776,500	991,500	--------	--------	--------	--------	829,000	829,000
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	5,000,000	--------	5,000,000	5,000,000	--------	5,000,000	2,000,000	--------	2,000,000	8,400,000	6,000,000	14,400,000	18,500,000	13,700,000	32,200,000
Total	47,623,462	132,901,538	180,525,000	6,087,000	50,025,000	56,112,000	27,093,000	32,719,350	59,812,350	33,877,000	75,953,000	109,830,000	47,387,400	224,215,600	271,603,000
Short-Term Bonds and Notes—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Public utilities	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Iron, steel, coal, copper, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	--------	--------	--------	--------	15,000,000	15,000,000	--------	--------	--------	--------	--------	--------	--------	1,725,000	1,725,000
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	14,000,000	14,000,000
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Total	--------	--------	--------	--------	15,000,000	15,000,000	--------	--------	--------	--------	--------	--------	--------	15,725,000	15,725,000
Stocks—															
Railroads	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Public utilities	--------	17,427,950	17,427,950	--------	--------	--------	--------	--------	--------	10,433,800	6,000,000	16,433,800	823,700	229,700	1,053,400
Iron, steel, coal, copper, etc.	1,987,500	--------	1,987,500	--------	--------	--------	--------	--------	--------	--------	--------	--------	1,350,000	--------	1,350,000
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	7,716,851	3,587,500	11,304,351	13,087,700	554,800	13,642,500	416,976	--------	416,976	1,568,370	4,675,380	6,243,750	272,350	2,277,650	2,550,000
Oil	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Land, buildings, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	1,190,000	--------	1,190,000	--------	--------	--------
Miscellaneous	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Total	9,704,351	21,015,450	30,719,801	13,087,700	554,800	13,642,500	416,976	--------	416,976	13,192,170	10,675,380	23,867,550	2,446,050	2,507,350	4,953,400
Total—															
Railroads	20,930,000	--------	20,930,000	--------	6,700,000	6,700,000	3,700,000	5,955,850	9,655,850	22,852,000	--------	22,852,000	15,205,000	--------	15,205,000
Public utilities	5,550,000	57,272,950	62,822,950	87,000	24,400,000	24,487,000	2,665,000	750,000	3,415,000	10,558,800	45,753,000	56,311,800	11,356,100	118,566,300	129,922,400
Iron, steel, coal, copper, etc.	2,487,500	60,000,000	62,487,500	--------	--------	--------	--------	--------	--------	--------	--------	--------	3,500,000	27,850,000	31,350,000
Equipment manufacturers	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Motors and accessories	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Other industrial and manufacturing	22,677,460	11,576,891	34,254,351	14,087,700	32,554,800	46,642,500	18,929,976	25,237,000	44,166,976	4,068,370	34,875,380	38,943,750	1,272,350	7,502,650	8,775,000
Oil	682,853	25,067,147	25,750,000	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	74,000,000	74,000,000
Land, buildings, etc.	--------	--------	--------	--------	1,925,000	1,925,000	215,000	776,500	991,500	--------	--------	--------	--------	829,000	829,000
Rubber	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Shipping	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Investment trusts, trading, holding, etc.	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------	--------
Miscellaneous	5,000,000	--------	5,000,000	5,000,000	--------	5,000,000	2,000,000	--------	2,000,000	9,590,000	6,000,000	15,590,000	18,500,000	13,700,000	32,200,000
Total corporate securities	57,327,813	153,916,988	211,244,801	19,174,700	65,579,800	84,754,500	27,509,976	32,719,350	60,229,326	47,069,170	86,628,380	133,697,550	49,833,450	242,447,950	292,281,400

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

7 MONTHS ENDED JULY 31	1944			1943			1942			1941			1940		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Corporate—															
Domestic—															
Long-term bonds and notes	193,135,968	633,804,032	826,940,000	109,410,197	273,846,803	383,257,000	411,365,560	251,881,790	663,247,350	329,515,388	1,000,252,412	1,329,767,800	240,400,565	945,328,735	1,185,729,300
Short-term	2,000,000	10,750,000	12,750,000	22,000,000	15,000,000	37,000,000				18,672,535	18,881,965	37,554,500	11,010,000	23,725,000	34,735,000
Preferred stocks	91,581,882	173,094,668	264,676,550	21,010,600	18,451,793	39,462,393	89,643,084	7,402,824	97,045,908	61,910,250	102,464,275	164,374,525	24,587,732	101,587,258	126,174,990
Common stocks	37,908,327	3,113,583	41,021,910	14,980,108	3,568,680	18,548,788	11,826,611	2,692,570	14,069,181	17,344,441	690,380	18,034,821	45,570,089	3,196,642	48,766,731
Canadian—															
Long-term bonds and notes	21,000,000	31,250,000	52,250,000	2,250,000	18,000,000	20,250,000									
Short-term															
Preferred stocks															
Common stocks															
Other foreign—															
Long-term bonds and notes															
Short-term															
Preferred stocks															
Common stocks															
Total corporate	345,626,177	852,012,283	1,197,638,460	169,650,905	328,867,276	498,518,181	514,007,130	261,977,184	775,984,314	427,442,614	1,122,289,032	1,549,731,646	321,568,386	1,073,837,635	1,395,406,021
Canadian Government							421,875		421,875						
Other foreign government		21,103,500	†21,103,500		90,000,000	90,000,000									
Farm Loan and Govt. agencies	4,730,000	259,495,000	264,225,000	15,474,000	266,631,000	282,105,000	73,935,000	261,725,000	335,660,000	1,252,600,000	4,000,000	4,000,000			
*Municipal—States, cities, &c.	109,848,594	232,128,640	341,977,234	122,354,847	193,348,081	315,702,928	238,978,443	140,849,531	379,827,974	362,669,272	552,938,000	1,805,538,000	306,608,000	188,257,000	494,865,000
United States Possessions	14,210,000	7,490,000	21,700,000							1,500,000	297,693,896	660,363,168	367,792,866	264,321,455	632,114,321
												1,500,000	1,625,000		1,625,000
Grand total	474,414,771	1,372,229,423	1,846,644,194	307,479,752	878,846,357	1,186,326,109	826,803,073	664,451,715	1,491,254,788	2,044,211,886	1,976,920,928	4,021,132,814	997,594,252	1,526,416,090	2,524,010,342

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Includes obligations of cities of Edmonton and Montreal and Province of New Brunswick placed in the United States.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE SEVEN MONTHS ENDED JULY 31 FOR FIVE YEARS

7 MONTHS ENDED JULY 31	1944			1943			1942			1941			1940		
	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $	New Capital $	Refunding $	Total $
Long-Term Bonds and Notes—															
Railroads	54,025,000	112,040,000	166,065,000	30,466,000	63,183,000	93,649,000	25,800,000	5,955,850	31,755,850	171,427,000	68,868,000	240,295,000	53,460,398	137,745,602	191,206,000
Public utilities	7,950,000	330,645,000	338,595,000	11,908,000	137,779,000	149,687,000	74,864,200	180,435,800	255,300,000	77,373,000	579,381,000	656,754,000	53,518,397	412,723,903	466,242,300
Iron, steel, coal, copper, etc.	7,500,000	110,400,000	117,900,000	3,250,000		3,250,000	2,000,000		2,000,000	6,100,000	62,400,000	68,500,000	2,705,000	243,850,000	246,555,000
Equipment manufacturers				520,000		520,000	3,000,000		3,000,000		3,498,000	3,498,000	6,250,000		6,250,000
Motors and accessories															
Other industrial and manufacturing	70,828,715	23,171,285	94,000,000	48,316,197	82,083,803	130,400,000	190,166,860	44,833,140	235,000,000	29,332,283	86,960,517	116,292,800	8,705,000	28,270,000	36,975,000
Oil	41,132,853	38,067,147	79,200,000	10,000,000		10,000,000	96,374,500	17,625,500	114,000,000	10,953,000	74,222,000	85,175,000	11,800,000	70,000,000	81,800,000
Land, buildings, etc.		19,265,000	19,265,000	150,000	7,008,000	7,158,000	2,015,000	2,631,500	4,646,500	759,000	23,094,000	23,853,000	729,700	6,571,300	7,301,000
Rubber	500,000		500,000	2,050,000		2,050,000				5,400,000	44,600,000	50,000,000			
Shipping							95,000		95,000	250,000		250,000			
Investment trusts, trading, holding, etc.													1,350,000		1,350,000
Miscellaneous	32,199,400	31,465,600	63,665,000	5,000,000	1,793,000	6,793,000	17,800,000	400,000	18,200,000	27,921,105	57,228,895	85,150,000	101,882,070	46,167,930	148,050,000
Total	214,135,968	665,054,032	879,190,000	111,660,197	291,846,803	403,507,000	412,115,560	251,881,790	663,997,350	329,515,388	1,000,252,412	1,329,767,800	240,400,565	945,328,735	1,185,729,300
Short-Term Bonds and Notes—															
Railroads		10,000,000	10,000,000							1,360,000	5,500,000	5,500,000		5,000,000	5,000,000
Public utilities		750,000	750,000								990,000	2,350,000	910,000		910,000
Iron, steel, coal, copper, etc.											7,000,000	7,000,000			
Equipment manufacturers															
Motors and accessories															
Other industrial and manufacturing	2,000,000		2,000,000	22,000,000	15,000,000	37,000,000				54,500	150,000	204,500	100,000	1,725,000	1,825,000
Oil														14,000,000	14,000,000
Land, buildings, etc.															
Rubber															
Shipping															
Investment trusts, trading, holding, etc.															
Miscellaneous															
Total	2,000,000	10,750,000	12,750,000	22,000,000	15,000,000	37,000,000				17,258,035	5,241,965	22,500,000	10,000,000	3,000,000	13,000,000
Stocks—															
Railroads										18,672,535	18,881,965	37,554,500	11,010,000	23,725,000	34,735,000
Public utilities	6,740,452	41,477,950	48,218,402	2,102,400		2,102,400	26,556,966	3,402,824	29,959,790	18,488,540	95,033,655	113,522,195	12,682,729	67,780,981	80,463,710
Iron, steel, coal, copper, etc.	1,987,500		1,987,500										1,935,000		1,935,000
Equipment manufacturers															
Motors and accessories													4,094,000	1,306,000	5,400,000
Other industrial and manufacturing	101,745,024	86,703,626	188,448,650	31,419,513	22,020,473	53,439,986	51,877,409	2,692,570	54,569,979	53,538,324	8,121,000	61,659,324	25,914,540	21,444,812	47,359,352
Oil	10,138,900		10,138,900				15,000,000		15,000,000						
Land, buildings, etc.															
Rubber		45,000,000	45,000,000	468,795		468,795							1,400,000		1,400,000
Shipping							2,535,320		2,535,320				1,000,000		1,000,000
Investment trusts, trading, holding, etc.							5,921,875	4,000,000	9,921,875	7,227,827		7,227,827	23,131,552	14,252,107	37,383,659
Miscellaneous	8,878,333	3,026,675	11,905,008	2,000,000		2,000,000									
Total	129,490,209	176,208,251	305,698,460	35,990,708	22,020,473	58,011,181	101,891,570	10,095,394	111,986,964	79,254,691	103,154,655	182,409,346	70,157,821	104,783,900	174,941,721
Total—															
Railroads	54,025,000	122,040,000	176,065,000	30,466,000	63,183,000	93,649,000	25,800,000	5,955,850	31,755,850	171,427,000	74,368,000	245,795,000	53,460,398	142,745,602	196,206,000
Public utilities	14,690,452	372,872,950	387,563,402	14,010,400	137,779,000	151,789,400	101,421,166	183,838,624	285,259,790	97,221,540	675,404,655	772,626,195	67,111,126	480,504,884	547,616,010
Iron, steel, coal, copper, etc.	9,487,500	110,400,000	119,887,500	3,250,000		3,250,000	2,000,000		2,000,000	6,100,000	69,400,000	75,500,000	4,640,000	243,850,000	248,490,000
Equipment manufacturers				520,000		520,000	3,000,000		3,000,000		3,498,000	3,498,000	6,250,000		6,250,000
Motors and accessories													4,094,000	1,306,000	5,400,000
Other industrial and manufacturing	174,573,739	109,874,911	284,448,650	101,735,710	119,104,276	220,839,986	242,044,269	47,525,710	289,569,979	82,925,107	95,231,517	178,156,624	34,719,540	51,439,812	86,159,352
Oil	51,271,753	38,067,147	89,338,900	10,000,000		10,000,000	111,374,500	17,625,500	129,000,000	10,953,000	74,222,000	85,175,000	11,800,000	84,000,000	95,800,000
Land, buildings, etc.		19,265,000	19,265,000	150,000	7,008,000	7,158,000	2,015,000	2,631,500	4,646,500	759,000	23,094,000	23,853,000	729,700	6,571,300	7,301,000
Rubber	500,000	45,000,000	45,500,000	2,518,795		2,518,795				5,400,000	44,600,000	50,000,000	1,400,000		1,400,000
Shipping							95,000		95,000	250,000		250,000	1,000,000		1,000,000
Investment trusts, trading, holding, etc.							2,535,320		2,535,320				1,350,000		1,350,000
Miscellaneous	41,077,733	34,492,275	75,570,008	7,000,000	1,793,000	8,793,000	23,721,875	4,400,000	28,121,875	52,406,967	62,470,860	114,877,827	135,013,622	63,420,037	198,433,659
Total corporate securities	345,626,177	852,012,283	1,197,638,460	169,650,905	328,867,276	498,518,181	514,007,130	261,977,184	775,984,314	427,442,614	1,122,289,032	1,549,731,646	321,568,386	1,073,837,635	1,395,406,021

(Continued from page 761)

Stone & Webster and Blodget, Inc.; Bear, Stearns & Co.; Paul H. Davis & Co.; Graham, Parsons & Co.; Hemphill, Noyes & Co. and White, Weld & Co.

300,000 **Honeymead Products Co.** 1st mtge. (2½%-4%) serial bonds, due 1945-1954. Purpose, working capital. Price, 100 and int. Offered by Quail & Co.

*5,000,000 **Marathon Corp.** 3¾% sinking fund debentures, due June 1, 1959. Purpose, refunding ($3,989,391), general corporate purposes ($1,010,609). Price, par and interest. Sold privately to The Equitable Life Assurance Society of the United States.

*550,000 **Perfex Corp.** 15-year 4½% sinking fund debentures, due June 1, 1959. Purpose, working capital. Placed privately with State Annuity and Investment Board, Madison, Wis. and Aid Association for Lutherans, Appleton, Wis.

*1,100,000 **Powdrell & Alexander, Inc.** 3¾% 15-year sinking fund loan. Purpose, reimburse company for funds expended in acquisition of control of Gosnold Mills Corp. Placed privately with Equitable Life Assurance Society of the United States through Goldman, Sachs & Co.

10,000,000 **Quaker Oats Co.** 20-year 2⅝% debentures, due July 1, 1964. Purpose, future development of business. Price, 99¾ and int. Offered by Harriman Ripley & Co.; Mellon Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Glore, Forgan & Co.; William Blair & Co.; Harris, Hall & Co. (Inc.); Hornblower & Weeks; The Wisconsin Co.; Bacon, Whipple & Co.; Alex. Brown & Sons; Estabrook & Co.; Stein Bros. & Boyce; Whiting, Weeks & Stubbs; Farwell, Chapman & Co.; and Kebbon, McCormick & Co.

*4,000,000 **Warner Co.** 15-year 4% mtge. bonds, due 1959. Purpose, refunding. Sold privately to Penn Mutual Life Insurance Co.

$22,950,000

OIL

*$1,250,000 **Panhandle Producing & Refining Co.** 8-year 4½% secured notes, due 1952. Purpose, refunding ($567,147), working capital ($682,853). Placed privately with two insurance companies.

*24,500,000 **Tide Water Associated Oil Co.** (1%-2.375%) serial notes, due 1945-1954. Purpose, refunding. Placed privately through Kuhn, Loeb & Co. and Lehman Brothers with a number of commercial institutions.

$25,750,000

MISCELLANEOUS

*$5,000,000 **Lerner Stores Corp.** 3⅛% notes. Purpose, general corporate purposes. Placed privately with Metropolitan Life Insurance Co. through Merrill Lynch, Pierce, Fenner & Beane.

STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

PUBLIC UTILITIES

$6,058,700 **Idaho Power Co.** 60,587 shares of 4% preferred stock (par $100). Purpose, refunding. Price, 102 per share. Offered in exchange to holders of 6% and 7% preferred stock. Unexchanged portion (21,000 shares), offered by Blyth & Co., Inc.; Lazard Freres & Co. and Wegener & Daly, Inc.

1,500,000 **Mississippi Valley Public Service Co.** 15,000 shares of 5% cumulative preferred stock (par $100). Purpose, refunding. Price, 104 per share. Offered in exchange to holders of 7% and 6% cumulative preferred stocks, unexchanged shares (1,850) underwritten by Milwaukee Co.; Wisconsin Co.; Morris F. Fox & Co.; Loewi & Co.; Bingham, Sheldon & Co. and A. C. Tarras & Co.

2,089,450 **Montana-Dakota Utilities Co.** 20.894½ shares of 5% cumulative preferred stock (par $100). Purpose, refunding. Price, $99 per share. Offered by Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; W. E. Hutton & Co.; E. H. Rollins & Sons, Inc.; The Wisconsin Co.; The Milwaukee Co.; Equitable Securities Corp.; The Illinois Co. of Chicago; Laurence M. Marks & Co.; Stifel, Nicolaus & Co., Inc.; Whiting, Weeks & Stubbs and Woodard-Elwood & Co.

7,779,800 **New Orleans Public Service, Inc.** 77,798 shares of 4¾% preferred stock (par $100). Purpose, refunding. Price, 106.50 per share. Offered by Dillon, Read & Co.; A. C. Allyn & Co., Inc.; Almstedt Brothers; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Central Republic Co. (Inc.); Coffin & Burr, Inc.; Charles E. Corrigan, Jr.; Courts & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First of Michigan Corp.; Glas & Crane; Goldman, Sachs & Co.; Granbery, Marache & Lord; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes & Co.; J. J. B. Hilliard & Son; W. E. Hutton & Co.; The Illinois Co. of Chicago; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Lehman Brothers; Laurence M. Marks & Co.; Mellon Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Arthur Perry & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; E. H. Rollins & Sons, Inc.; Scharff & Jones, Inc.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shields & Co.; Smith, Barney & Co.; Stein Bros. & Boyce; Stone & Webster and Blodget, Inc.; Stroud & Co., Inc.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; G. H. Walker & Co.; Weeden & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co. and Dean Witter & Co.

$17,427,950

IRON, STEEL, COAL, COPPER, ETC.

$1,987,500 **Rotary Electric Steel Co.** 150,000 shares of common stock (par $10). Purpose, acquisition, etc. Price, $13.25 per share. Offered by W. E. Hutton & Co.; Hemphill, Noyes & Co.; E. H. Rollins & Sons, Inc. and Stein Bros. & Boyce.

OTHER INDUSTRIAL AND MANUFACTURING

$616,050 **American Machine & Metals, Inc.** 68,450 shares of capital stock (no par). Purpose, retire bank loans. Price, $9 per share. Offered to stockholders and underwritten by Hornblower & Weeks; Stone & Webster and Blodget, Inc.; Bear, Stearns & Co.; Paul H. Davis & Co.; Graham, Parsons & Co.; Hemphill, Noyes & Co. and White, Weld & Co.

3,587,500 **General Printing Ink Corp.** 35,000 shares of $4.50 preferred stock series A (cumulative, no par). Purpose, refunding. Price, $102.50 per share. Offered in exchange for outstanding $6 preferred stock, the unexchanged (16,809) shares underwritten by Shields & Co.; McDonald & Co.; White, Weld & Co.; Eastman, Dillon & Co.; Auchincloss, Parker & Redpath; E. H. Rollins & Sons, Inc.; Otis & Co.; Singer, Deane & Scribner; W. D. Gradison & Co. and Dillon, Read & Co.

743,820 **Johnson & Johnson** 21,252 shares of common stock (par $12.50). Purpose, general corporate purposes. Price, $35 per share. Offered for public subscription by the company, subscription received at company's office, New Brunswick, N. J. or J. P. Morgan & Co. Incorporated.

113,800 **Johnson & Johnson** 1,138 shares of cumulative second preferred stock, series A 4% (par $100). Purpose, general corporate purposes. Price, $106 per share. Offered by Morgan Stanley & Co.; Dominick & Dominick; Clark, Dodge & Co.; Hemphill, Noyes & Co.; Merrill Lynch, Pierce, Fenner & Beane and Smith, Barney & Co.

5,000,000 **Marathon Corp.** 50,000 shares of 5% cumulative preferred stock (par $100). Purpose, erection of bleached sulphate pulp mill. Price, $103.75 per share. Offered by Lee Higginson Corp.; Smith, Barney & Co.; The Wisconsin Co.; Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Eastman, Dillon & Co.; Paine, Webber, Jackson & Curtis; F. S. Moseley & Co.; Clair S. Hall & Co.; Dean Witter & Co.; A. C. Allyn and Co., Inc.; Central Republic Co., Inc.; Harris, Hall & Co., Inc.; Reynolds & Co.; Wertheim & Co.; Bacon, Whipple & Co.; Loewi & Co.; Piper, Jaffray & Hopwood; Whiting, Weeks & Stubbs; Kebbon, McCormick & Co.; Perrin, West & Winslow, Inc.; Tucker, Anthony & Co.; Farwell, Chapman & Co. and Scherck, Richter Co.

992,565 **National Automotive Fibres, Inc.** 86,310 shares of common stock (par $1). Purpose, increase working capital. Price, $11.50 per share. Offered by Reynolds & Co.; Schwabacher & Co.; Laurence M. Marks & Co.; Hemphill, Noyes & Co.; A. C. Allyn and Co., Inc.; Cray, McFawn & Co.; Ball, Burge & Co.; Burr & Co., Inc. and Grubbs, Scott & Co.

87,094 **Sterling Engine Co.** 23,225 shares of common stock (par $3.75), working capital. Price, $3.75 per share. Offered by Barr & Co., Inc.; Dempsey-Detmer & Co., and Hirsch, Lilienthal & Co.

163,522 **Perfex Corp.** 21,803 shares of common stock (par $4). Purpose, working capital. Price, $7.50 per share. Offered to stockholders for subscription at $7.50 per share, unsubscribed shares (11,893) purchased by The Wisconsin Co.; Riley & Co.; The Milwaukee Co. and Loewi & Co.

$11,304,351

Farm Loan and Government Agency Issues

$27,455,000 **Federal Intermediate Credit Banks** 0.90% consolidated debentures, dated Aug. 1, 1944, due May 1, 1945. Purpose, refunding. Price, par. Offered by Charles R. Dunn, New York, fiscal agent.

Issues Not Representing New Financing

$502,500 **Bohn Aluminum & Brass Corp.** 10,000 shares of common stock (par $5). Price, $50¼ per share. Offered by Central Republic Co. and A. C. Allyn and Co.

250,000 **Canadian National Rys.** 4½% bonds, due Sept. 1, 1951. Priced to yield 2.50%. Offered by Wood, Gundy & Co., Inc.

3,139,450 **Chicago South Shore & South Bend RR.** 249,556 shares of common stock (par $12.50). Price, $12.50 per share. Offered by H. M. Byllesby & Co.; Doyle, O'Connor & Co.; Cruttenden & Co. and Otis & Co.

†418,125 **Cudahy Packing Co.** 15,000 shares of capital stock (par $30). Price, $27⅞ per share. Originated with Glore, Forgan & Co.

99,400 **(L. A.) Darling Co.** 28,000 shares of common stock (par $1). Price, $3.55. Offered by Collin, Norton & Co. and Allman, Moreland & Co.

328,300 **Federal Light & Traction Co.** 19,600 shares of common stock (par $5). Price, $16¾ per share. Offered by Shields & Co.

†249,398 **Florsheim Shoe Co.** 8,177 shares of class A stock (no par). Price, $30½ per share. Originated with Lehman Brothers.

225,000 **Georgia Southern & Florida Ry.** 1st mtge. 5s, due July 1, 1945. Price, 95 and int. Offered by Blyth & Co., Inc.

†474,375 **Hercules Powder Co.** 5,500 shares of common stock (no par). Price, $86¼ per share. Originated with Dominick & Dominick.

2,773,600 **Howard Stores Corp.** 27,736 shares of 5¼% cumulative preferred stock (par $100). Price, 101. Offered by A. G. Becker & Co., Inc.; Merrill Lynch, Pierce Fenner & Beane; Riter & Co.; H. M. Byllesby & Co., Inc.; Central Republic Co. (Inc.); Graham, Parsons & Co.; Halgarten & Co.; Shields & Co.; Stroud & Co., Inc.; A. E. Masten & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; William R. Staats Co.; Stein Bros. & Boyce; Edward D. Jones & Co.; Singer, Deane & Scribner; Frank B. Cahn & Co. and Newhard, Cook & Co.

675,000 **Howard Stores Corp.** 50,000 shares of common stock (par $1). Price, $13.50 per share. Offered by same bankers who offered the preferred stock.

207,900 **International Cellucotton Products Co.** 4,200 shares of common stock (no par). Price, $49.50 per share. Offered by Blyth & Co., Inc.

3,508,000 **Johnson & Johnson** 35,080 shares of cumulative second preferred stock, series A 4% (par $100). Price, $106 per share. Offered by Morgan Stanley & Co.; Dominick & Dominick; Clark, Dodge & Co.; Hemphill, Noyes & Co.; Merrill Lynch, Pierce, Fenner & Beane and Smith, Barney & Co.

1,860,000 **Johnson & Johnson** 56,000 shares of common stock (par $12.50). Price, $35 per share.

1,487,500 **Lerner Stores Corp.** 35,000 shares of common stock (no par). Price, $42.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Lehman Brothers; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Kebbon, McCormick & Co.; McDonald & Company; Reynolds & Co. and R. S. Dickson & Co., Inc.

†188,750 **McGraw Hill Publishing Co.** 10,000 shares of capital stock (no par). Price, $18⅞ per share. Originated with Shields & Co.

288,540 **Munsing Paper Co.** 14,427 shares of 5% cumulative preferred stock (par $20). Price, $18 per share. Offered by The Wisconsin Co. and Bacon, Whipple & Co.

†1,372,500 **Phelps Dodge Corp.** 60,000 shares of common stock (par $25). Price, $22⅞ per share. Originated with Smith, Barney & Co.

1,498,416 **Pittsburgh & Lake Erie RR.** 24,168 shares of common stock (par $50). Price, $62 per share.

6,812,500 **Socony-Vacuum Oil Co.** 500,000 shares of common stock (par $15). Price, $13⅝ per share. Offered by Dillon, Reed & Co. and associates.

3,750,000 **Standard Oil Co. of Calif.** 100,000 shares of common stock (no par). Price, $37½ per share. Offered by Dillon, Read & Co. and associates.

1,650,000 **Standard Oil Co. (Indiana)** 50,000 shares of common stock (par $25). Price, $33 per share. Offered by Dillon, Read & Co. and associates.

11,250,000 **Standard Oil Co. (N. J.)** 200,000 shares. Price, $56¼ per share. Offered by Dillon, Read & Co. and associates.

678,187 **Sterling Engine Co.** 180,850 shares of common stock (par $1). Price, $3.75 per share. Offered by Burr & Co., Inc.; Dempsey-Detmer & Co. and Hirsch, Lilienthal & Co.

1,089,920 **Sunray Oil Corp.** 24,748 shares of 4% cumulative convertible preferred stock (par $40). Price, $42 per share. Offered by Eastman, Dillon & Co.

†624,000 **Twentieth Century Fox Film Corp.** 24,000 shares of common stock (no par). Price, $26 per share. Originated with White, Weld & Co.

†214,058 **West Virginia Pulp & Paper Co.** 8,233 shares of common stock (no par). Price, $26 per share. Originated with Merrill Lynch, Pierce, Fenner & Beane and Kidder, Peabody & Co.

*625,000 **Wisconsin Central Ry.** 3½% equipment trust certificates due semi-annually to Jan. 1, 1947. Awarded to First National Bank of Minneapolis by Central Hanover Bank & Trust Co.

305,250 **York Corp.** 22,000 shares of common stock (par $1). Price, $13⅞ per share. Offered by Stone & Webster and Blodget, Inc.; Blyth & Co., Inc. and Union Securities Corp.

$46,454,669

*Indicates issues placed privately.
†Indicates special offerings.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

NOTICES OF TENDER

Company and Issue—	Date	Page
Century Parkway Corp., gen. mtge. 6s, due 1956	Aug 25	620
Connecticut Light & Power Co.—		
1st and ref. mtge. 7% bonds, series A, due 1951	Aug 22	429
Melville Shoe Corp., 5% preferred stock	Aug 21	629
National Sash Weight Corp., 1st mtge. 6s	Aug 25	631
Warner Co., 1st mtge. 6% bonds	Aug 26	672

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Allentown-Bethlehem Gas Co., 1st mtge. 3¾s, due 1965	Sep 1	618
American Railways Corp. 4½% collateral trust bonds due 1953	Sep 1	530
Atlantic Coast Line RR. 4% bonds due 1952 (Louisville & Nashville collateral)	Nov 1	531
Carolina, Clinchfield & Ohio Ry., 1st mtge. 4s, series A, due 1965	Sep 1	219
Central New York Power Corp. gen. mtge. 3¾% bonds due 1962	Sep 1	5
Century Ribbon Mills, Inc., 7% preferred stock	Sep 1	‡1968
Certain-teed Products Corp. 5½% debentures, ser. A, due 1948	Sep 1	532
Chicago & Western Indiana RR.—		
1st & ref. mortgage 4¼% bonds, series D, due 1962	Sep 1	‡2300
Columbus & Southern Ohio Electric Co.—		
1st mortgage 3¼s, due 1970	Sep 1	*
Glen Alden Coal Co. 1st mtge. 4% bonds due 1965	Sep 1	535
Hartford Electric Light Co. 3¼% debentures due 1971	Sep 1	536
Illinois Commercial Telephone Co. 1st 3¾s, ser. A, due 1970	Sep 1	536
International Paper Co. ref. mtge. 6% bonds, ser. A, due 1955	Sep 1	536
Katz Drug Co., $4.50 preferred stock	Sep 1	328
Koppers Co. 1st mtge. & collat. trust 3½% bonds, due 1961	Sep 1	536
Master Electric Co. 3¾% debentures due 1953	Sep 1	536
Megowen-Eucator Food Co., 5% debs., ser. B, due 1947	Oct 1	*
Morris Plan Shares Corp. 6% secured conv. bonds, ser. A, due 1947	Sep 1	569
National Distillers Products Corp.—		
10-year convertible 3½% debentures due 1949	Sep 1	570
7-year 3¼% debentures due 1949	Sep 1	570
National Oil Products Co.—		
3¼% sinking fund debentures due 1955	Sep 1	570
3¼% sinking fund debentures due 1957	Sep 1	570
Niagara Falls Power Co. 1st & ref. mtge. 3½% bonds due 1966	Sep 1	570
Paramount Broadway Corp., 1st mtge. loan ctfs.	Sep 19	*
Pennsylvania Water & Power Co. ref. mtge. & collat. trust 3¼% bonds, due 1964	Sep 1	570
Rochester Gas & Electric Corp., 6% pfd. stock, ser. D	Sep 1	123
Roos Bros., Inc. 6½% preferred stock	Nov 1	571
Safeway Stores, Inc. 5% preferred stock	Oct 1	571
St. Louis Public Service Co., 1st mtge. 5% bonds	Sep 1	571
Schenley Distillers Corp. 4% debentures due 1952	Sep 1	571
United States Leather Co., prior preference stock	Sep 30	53
Western Auto Supply Co., 3¼% debentures due 1955	Sep 1	673

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
All America Corp., series A and series B debentures	Sep 1	425
American Cable & Radio Corp., warrants	Sep 1	426
Artloom Corp., 7% preferred stock	Sep 1	3
Bethlehem Steel Corp. serial debentures due 1945-1950	Sep 1	531
Central Foundry Co.—		
4% convertible notes due 1946	Sep 1	532
General mortgage bonds due 1946	Sep 1	532
Central Pacific Ry. Through Short Line, 1st mtge. 4% bonds due 1954	Oct 1	219
Century Ribbon Mills, Inc., 7% preferred stock	Sep 1	‡2631
Chicago, Burlington & Quincy RR.—		
Illinois Division mtge. 3½% & 4% bonds due 1949	Jan 1	‡2299
City Ice & Fuel Co., preferred stock	Sep 1	‡2516
Commercial Mackay Corp., income debentures	Sep 1	428
Conlon Corp. 6% debenture bonds	Oct 1	533
Connecticut Light & Power Co.—		
1st and ref. mtge. 3½% bonds, series F, due 1966	Sep 1	429
Derby Oil & Refining Corp., $4 preferred stock	Nov 15	429
Duplan Corp., 8% preferred stock	Aug 15	‡2195
Harvill Corp., 6% preferred stock	Oct 1	‡1863
Hudson River Day Line, 1st mtge. 6s, due 1946	Feb 1	327
Illinois Power Co.—		
1st & ref. mtge. bonds, series A, due 1953	Oct 1	‡1447
Jacksonville Gas Corp., 1st mtge. 5% bonds, due 1967	Aug 24	432
Mock, Judson, Voehringer Co., Inc., debentures	Sep 15	435
National Container Corp. 15-year 5½% debs., due 1952	Oct 1	‡1766
National Food Products Corp.—		
Class A stock voting trust certificates	Sep 15	*
New Orleans Public Service Inc.—		
6% mtge. gold income bonds, ser. A and B, due 1949	Aug 30	570
1st & ref. mtge. 5% bonds, ser. A, due 1952	Sep 12	570
1st & ref. mtge. 5% bonds, ser. B, due 1955	Sep 12	570
Canal & Claiborne RR. 6% gold mtge. bonds due 1946	Oct 1	570
St. Charles Street RR. 1st mtge. 4s, due 1952	Oct 1	570
Peoples Gas Light & Coke Co.—		
Ref. mortgage 5% bonds, due 1947	Sep 1	‡2675
Postal Service Bldg. Corp.-Baltimore Parcel Post Station leasehold mtge. 5½% bonds due 1949	Sep 1	571
Rochester Button Co., preferred stock	Sep 1	‡2678
Rochester & Lake Ontario Water Co. 1st mtge. 5s, due 1951	Sep 1	669
Scovill Mfg. Co. 3¼% debentures due 1950	Sep 1	571
Scranton-Spring Brook Water Service Co.—		
1st mortgage & ref. 5% bonds, series A, due 1967	Dec 31	51
1st mortgage & ref. 5% bonds, series B, due 1961	Dec 31	51
Seelbach, Inc., 2nd mtge. bonds, series B, due 1951	Sep 1	*
Silverwood Dairies, Ltd.—		
1st mtge. 4½% bonds, due 1945, 1946, 1947 and 1956	Sep 30	*
Southern Pacific Co.—		
4% gold bonds—Central Pacific stock coll. due 1949	Dec 1	‡2237
Central Pacific Ry. Through Short Line 1st 4s due 1954	Oct 1	‡2124
Southwest Telephone Co., 1st mtge. 6s, ser. B, due 1947	Sep 1	670
Temple University-Greatheart Society, Inc., 6% bonds	Oct 1	124
Texas Pacific-Missouri Pacific Terminal RR. of New Orleans, 1st mortgage 5½s, series A, due 1964	Sep 1	53
Texas Power Corp. 1st mtge. 6% bonds due 1956	Sep 1	572
Gen. mtge. 6½% bonds, due 1956	Sep 1	671
Tide-Water Associated Oil Co., serial notes due 1945-46	Aug 15	572
Tide Water Associated Oil Co., serial notes due 1947-50	Aug 21	472
United Chemicals, Inc. $3 participating preferred stock	Sep 1	572
Utica Electric Light & Power Co. 1st mtge. 5s, due 1950	§	572
West Penn Power Co. 1st mtge. 5% bonds, ser. E, dated 1916	Sep 1	573

*Announcement in this issue. ‡In Volume 159. §Redeemable at any time with interest to maturity.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Industrial and Miscellaneous Companies

Name of Company	Per share	When Payable	Holder of Rec
Addressograph-Multigraph Corp.	25c	10-10	9-21
Advance Aluminum Castings Corp.	12½c	9-15	9- 2
Aero Supply Mfg., Class A (quar.)	37½c	10- 2	9-15
Airplane & Marine Instrument	7½c	9- 1	8-25
Alexander & Baldwin (irregular)	40c	9-15	9- 2
American Air Lines, $4.25 preferred (quar.)	$1.06¼	10-15	10- 4
American Asphalt Roof Corp., 6% pfd.	$2	9-30	----
American Cigarette & Cigar, common	$1.25	9-15	9- 1
6% preferred (quar.)	$1.50	9-30	9-15
American Coach & Body	25c	9-30	----
American Colortype Co.	15c	9-15	9- 1
American Cyanamid, class A (quar.)	15c	10- 2	9- 9
Class B (quar.)	15c	10- 2	9- 9
5% preference (quar.)	12½c	10- 2	9- 9
American Export Lines, 5% preferred (quar.)	$1.25	8-15	8- 8
American Machinery & Foundry Co.	20c	9-11	8-30
American Meter Co. (irregular)	50c	9-15	8-25
American Stores Co.	25c	10- 1	9- 9
American Sugar Refining, 7% pfd. (quar.)	$1.75	10- 2	9- 5
American Telephone & Telegraph (quar.)	$2.25	10-16	9-15
Arkansas Natural Gas, 6% pfd. (accum.)	45c	8-31	8-24
Associates Investment Co., com. (quar.)	50c	9-30	9-11
5% preferred (quar.)	$1.25	9-30	9-11
Atlas Imperial Diesel Engine	25c	9-23	9- 1
Autocar Co. (stock dividend)—			
One share of 5% pfd. A for each 10 shares of common held	----	10- 2	----
Bandini Petroleum (reduced quarterly)	3c	8-20	8- 7
Bankers National Investing, 6% preferred	7½c	9-30	----
Bankers Nat'l Life Insurance Co. of N. J.—			
Semi-annual	50c	8-31	8-24
Beau Brummel Ties, Inc.	15c	9-15	9- 1
Belding-Corticelli Ltd., 7% pfd. (quar.)	‡$1.75	10- 2	8-31
Berghoff Brewing Corp.	25c	9-15	9- 5
Bird & Son, 5% preferred (quar.)	$1.25	9- 2	8-21
Bond Stores, common (quar.)	50c	9-15	9- 1
4½% conv. preferred (quar.)	$1.12½	10- 2	9-15
Border City Mfg. (quar.)	50c	8- 9	8- 2
Boss Manufacturing Co.	50c	8-25	8-15
Breeze Corporation	40c	9-10	9- 1
British Columbia Electric Power—			
6% preferred (quar.)	‡$1.50	10- 2	9-20
Broulan Porcupine Mines (irregular)	‡4c	10-31	9-30
Budd (E. G.) Mfg., $5 preferred (quar.)	$1.25	9- 1	8-21*
Bullock Fund	15c	9- 1	8-15
Burd Piston Ring	12½c	9-20	9- 9
Canada Crushed Stone, Ltd. (quar.)	‡10c	9-20	9- 1
Canadian Western Natural Gas, Light Heat & Power Co., Ltd., 6% preferred (quar.)	‡$1.50	9- 1	8-15
Capital Wire Cloth & Mfg.—			
$1.50 conv. preference (quar.)	38c	9- 1	8-12
Carolina Telephone & Telegraph (quar.)	$2	10- 2	9-22
Celanese Corp. of America—			
Common (stock dividend). One share of common for each 70 shares held	----	9-30	9-14
$4.75 1st preferred (quar.)	$1.18¾	10- 2	9-14
7% 2nd preferred (quar.)	$1.75	10- 2	9-14
Central Vermont Public Service	27c	9-15	8-31
Champion Paper & Fibre Co. (quar.)	25c	9-11	8-24
6% preferred (quar.)	$1.50	10- 1	9-14
Chapman's Ice Cream Co. of Cal. (irreg.)	10c	9- 7	8-28
Chesebrough Manufacturing (quar.)	$1	9-25	9- 1
Extra	25c	9-25	9- 1
Chicago Dock & Canal Co. (quar.)	$1	9- 1	8-25
Chicago Flexible Shaft (irreg.)	35c	9-30	9-20
Chicago Mill & Lumber	30c	9-30	9-15
Chicago Rivet & Machine (irregular)	20c	9-15	8-25
Cincinnati Street Ry.	35c	9-15	9- 1
City Investing Co., 7% preferred (quar.)	$1.75	10- 2	9-25
Clark Controller	50c	9-14	9- 1
Clark Equipment Co., common	75c	9-15	8-28
5% preferred (quar.)	$1.25	9-15	8-28
Coleman Lamp & Stove (quar.)	50c	9- 1	8-25
Colonial Stores, common (increased quar.)	31¼c	9- 1	8-20
5% preferred (quar.)	62½c	9- 1	8-20
Colorado Milling & Elevator, $3	75c	9- 1	8-10
Columbia Pictures Corp.	50c	9-22	9- 7
Columbian Carbon (quar.)	$1	9- 9	8-11
Community Public Service Service Co. (quar.)	40c	9-15	8-25
Continental Oil Co. (Del.) (quar.)	30c	9-25	9- 5
Continental Steel Corp.	25c	10- 2	9-15
Copperweld Steel Co., common	20c	9-10	9- 1
5% conv. preferred (quar.)	62½c	9-10	9- 1
Crown Zellerbach Corp. (quar.)	25c	10- 2	9-13
Crucible Steel Co. of America—			
5% conv. preferred (quar.)	$1.25	9-30	9-14
Dejay Stores, Inc.	25c	9-15	9- 1
Delaware & Bound Brook RR. (quar.)	$2	9-10	9- 3
Dewey & Almy Chemical, common (quar.)	25c	9-15	8-31
Class B (quar.)	25c	9-15	8-31
Devonian Oil (quar.)	25c	9-15	8-31
Distillers Corp.-Seagrams, Ltd., com. (quar.)	‡55½c	9-15	9- 1
5% preferred (quar.)	†$1.25	11- 1	10-14
Dobeckmun Company	25c	9-11	9- 1
Dominguez Oil Fields (monthly)	25c	8-31	8-17
Driver-Harris Co.	60c	9-25	9-16
Duquesne Light Co., 5% 1st preferred (quar.)	$1.25	10-16	9-15
Durez Plastics & Chemicals, new com. (initial)	20c	9-15	8-23
Stock dividend	200%	8-23	8-16
Eastern Steel Products (quar.)	25c	9- 1	8-15
Easy Washing Machine, class A	12½c	9-30	9-15
Class B	12½c	9-30	9-15
Eastman Kodak Co., common (quar.)	$1.25	10- 2	9- 5
6% preferred (quar.)	$1.50	10- 2	9- 5
Edison Brothers Stores, common (quar.)	20c	9-15	8-31
5% convertible preferred (quar.)	62½c	9-15	8-31
5% conv. preferred series 1931 (quar.)	62½c	9-15	8-31
El Dorado Oil Works	25c	9- 5	8-28
Electric Boat Co.	25c	9-11	8-29
Electromaster Inc. (irregular)	10c	9- 1	8-25
Empire Power, $2.25 partic. stock (accum.)	75c	9-11	9- 1
Emporium Capewell Co., com. (increased)	40c	10- 2	9-21
7% preferred (s-a)	$3.50	10- 2	9-21
4½% preferred series A (quar.)	56¼c	10- 2	9-21
English Electric Co. of Canada Ltd.—			
Class A (quar.)	‡25c	9-15	8-31
Federal Mining & Smelting Co.	50c	9-20	8-24
First State Pawners Society (Chicago) (quar.)	$1.75	9-30	9-20
Federal Water & Gas Corp. (irregular)	30c	9-15	8-31
Food Fair Stores Inc., common (quar.)	25c	9-15	8-25
$2.50 preferred (quar.)	62½c	9-15	8-25
Food Machinery Corp., common (quar.)	35c	9-30	9-15
Special	35c	9-30	9-15
Gabriel Company (irregular)	12½c	9-15	8-31
Garlock Packing Co.	50c	9-30	9-16
Gatineau Power, common (quar.)	‡20c	9-30	9- 1
5% preferred (quar.)	‡$1.25	10- 1	9- 1
5½% preferred (quar.)	‡$1.37	10- 1	9- 1
Gaylord Container, common	12½c	9-15	8-31
Extra	12½c	9-15	8-31
5½% preferred (quar.)	68¾c	9-15	8-31
Gemmer Manufacturing Co.—			
Class B common (quar.)	25c	9-12	9- 1
$3 partic. preference A (quar.)	75c	10- 2	9- 1
Georgia Power, $5 preferred (quar.)	$1.25	10- 2	9-15
6% preferred (quar.)	$1.50	10- 2	9-15
Goodrich (B. F.) Co., $5 preferred (quar.)	$1.25	9-30	9-15
Common	50c	9-15	9- 1
Green Mountain Power, $6 pfd. (accum.)	$1.50	9- 1	8-19
Great West Saddlery, 6% 1st pfd. (quar.)	‡75c	9-30	8-30
6% 2nd preferred (quar.)	‡75c	9-30	8-30
Gulf Power, $6 preferred (quar.	$1.50	10- 2	9-20
Hanley (James) Co., common (quar.)	25c	9- 1	8-12
7% preferred (quar.)	87½c	9- 1	8-12
Hart-Carter Co., $2 preferred (quar.)	50c	9- 1	8-15
Hathaway Mfg. (quar.)	$2.50	9- 1	8-10
Haverty Furniture Cos., common (quar.)	25c	8-25	8-12
$1.50 preferred (quar.)	37½c	10- 2	9-18
Hawaiian Commercial & Sugar (quar.)	50c	9-15	9- 2
Hazeltine Corporation	50c	9-15	9- 1
Heileman (G.) Brewing Co. (La Crosse, Wisc.)	25c	9-15	9- 5
Hewitt Rubber Corp. (quar.)	25c	9-15	8-31
Hires (Chas. E.) Co. (extra)	30c	9-29	9-15
Honolulu Oil Corp.	25c	9-15	9- 1
Huttig Sash & Door	25c	9-14	9- 5
Illinois Municipal Water, 6% pfd. (quar.)	$1.50	9- 1	8-15
International Cigar Machinery Co. (quar.)	30c	9-11	8-30
International Harvester Co. (quar.)	65c	10-16	9-20
International Safety Razor, class A (quar.)	60c	9- 1	8-24
Class B	10c	9- 1	8-24
Interstate Hosiery Mills Inc. (quar.)	25c	9-15	9- 1
Johns-Manville Corp.	50c	9- 8	8-26
Johnson & Johnson, common (initial s-a)	10c	9-15	9- 1
4% 2nd preferred series (initial quar.)	$1	11- 1	10-13
Joseph & Feiss (irregular)	25c	9-11	9- 1
Joy Manufacturing Co. (quar.)	20c	9-11	8-31
Kelsey-Hayes Wheel Co., class A	37½c	10- 2	9-18
Class B	37½c	10- 2	9-18
Kelvinator Co. of Canada, Ltd. (interim)	$1	9-25	9-15
Kimberly-Clark Corp. common (quar.)	37½c	10- 2	9-12
Extra	12½c	10- 2	9-12
6% preferred (quar.)	$1.50	10- 2	9-12
Lily-Tulip Cup Corp.	37½c	9-15	9- 1
Lincoln Service Corp. (Washington, D. C.)—			
Common (quar.)	25c	9-12	8-31
6% preferred (quar.)	37½c	9-12	8-31
7% preferred (quar.)	87½c	9-12	8-31
Magazine Repeating Razor Co., com. (quar.)	25c	9- 9	8-26
$5 preferred (quar.)	$1.25	9- 9	8-26
Magma Copper Co.	25c	9-15	8-29
Martin-Parry Corp.	15c	10- 1	9-20
Matson Navigation Co.	30c	9-15	9- 9
Maui Agricultural	30c	9- 1	8-20
May McEwen Kaiser Co. (quar.)	25c	9- 1	8-23
McKenzie Red Lake Gold Mines—			
Reduced Quarterly	‡2c	9-16	8-31
Merchants Fire Insurance (Denver) (quar.)	20c	8-15	8- 8
Merrimack Manufacturing Co., common	$2	9- 1	8-23
5% preferred (s-a)	$2.50	9- 1	8-23
Middlesex Water (quar.)	50c	9- 1	8-18
Mississippi Power Co., $6 preferred (quar.)	$1.50	10- 2	9-20
$7 preferred (quar.)	$1.75	10- 2	9-20
Mississippi Valley Public Service, 7% pfd.	$1.75	9- 1	----
Mock, Judson, Voehringer Co.	25c	9- 5	8-25
Montreal Loan & Mortgage (quar.)	‡31¼c	9-15	8-31
Motor Wheel Corp.	30c	9-10	8-22
Munsingwear, Inc. (irregular)	50c	9- 1	8-21
Muskegon Piston Ring	20c	9-30	9-14
Nanaimo-Duncan Utilities, 6½% pfd. (quar.)	‡81¼c	9- 1	8-15
Nathan Straus-Dupar, $2.50 preferred	52c	9-15	----
National City Lines, common (quar.)	25c	9-15	9- 2
Class A (quar.)	50c	11- 1	10- 4
National Food Products Corp.—			
5% preferred class A v.t.c.	37½c	9-15	----
National Oats	25c	9- 1	8-21
National Radiator Co.	15c	9-30	9-12
New Bedford Rayon, class A (irregular)	75c	9- 5	8-25
New England Tel. & Tel. Co. (irregular)	$1.50	9-30	9- 8
Newmont Mining Corp.	37½c	9-15	8-28
Newport Electric Corp.	40c	9- 1	8-15
Northern States Power Co. (Wisc.)—			
5% preferred (quar.)	$1.25	9- 1	8-19
Northwestern Utilities Ltd., 6% pfd. (quar.)	‡$1.50	9- 1	8-25
Olympia Brewing, common	15c	9- 1	8-17
6% participating preferred	15c	9- 1	8-17
Oneida, Ltd., 7% preferred	43¾c	9-15	----
Oshkosh B'Gosh, Inc., common (quar.)	10c	9- 1	8-18
$1.50 conv. preferred (quar.)	37½c	9- 1	8-18
Page-Hershey Tubes Ltd. (quar.)	‡$1.25	10- 2	9-15
Parker Wolverine Co.	25c	9-20	9- 2
Peck, Stow & Wilcox Co. (irregular)	15c	9- 1	8-21
Penick & Ford Ltd. (quar.)	75c	9-14	9- 1
Penn Electric Switch—			
$1.20 preferred class A (quar.)	30c	9-15	9- 1
Penney (J. C.) Co.	75c	9-30	9-11
Pennsylvania-Dixie Cement Corp.—			
$7 conv. preferred A (accum.)	50c	9-15	8-31
Pennsylvania Salt Mfg. (irregular)	$1.50	9-15	8-31
Peoples Drug Stores	35c	10- 2	9- 8
Peoples Water & Gas, $6 preferred (quar.)	$1.50	9- 1	8-18
Perkins Machine & Gear, 7% pfd. (quar.)	$1.75	9- 1	8-21
Pet Milk Co., common (quar.)	25c	10- 1	9- 9
4¼% 1st preferred (quar.)	$1.06¼	10- 1	9- 9
2nd preferred (initial quar.)	$1.06¼	10- 1	9- 9
Philadelphia Co., $5 preferred (quar.)	$1.25	10- 2	9- 1
$6 preferred (quar.)	$1.50	10- 2	9- 1
Philadelphia Suburban Water, common	20c	9- 1	8-11*
6% preferred (quar.)	$1.50	9- 1	8-11*
Philadelphia Germantown & Norristown RR.—			
Quarterly	$1.50	9- 5	8-21
Philco Corporation	20c	9-12	8-26
Pittsburgh Forgings (quar.)	25c	9-25	9-11
Preferred Accident Insurance (quar.)	20c	9-16	9- 2
Preston East Dome Mines (quar.)	‡5c	10-14	9-15
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	37½c	10- 2	9-20
Pure Oil Co., 5% conv. preferred (quar.)	$1.25	10- 2	9- 8
6% preferred (quar.)	$1.50	10- 2	9- 8
Pyrene Manufacturing Co.	20c	9-15	8-31
Rapid Electrotype (quar.)	37½c	9-15	9- 1
Quarterly	37½c	12-15	12- 1
Rath Packing Co.	25c	9- 9	8-31
Raybestos-Manhattan Inc. (quar.)	37½c	9-12	8-28
Reed Machinery Co.	25c	8- 3	7-24
Republic Steel Corp., common	25c	10- 3	9-11
6% prior preferred (quar.)	$1.50	10- 2	9-11
6% conv. preferred, series A (quar.)	$1.50	10- 2	9-11
Revere Copper & Brass Inc., 5¼% pfd. (quar.)	$1.31¼	11- 1	10-10
7% preferred (quar.)	$1.75	11- 1	10-10
River Raisin Paper	5c	9-26	9-11
Riverside & Dan River Cotton Mills	50c	10- 2	----
Extra	25c	10- 2	----
Robertson (H. H.) Co.	37½c	9- 1	8-28
Rolls-Royce Ltd., Amer. deposit rcts. (final)	39⅓c	8-16	6-16
Roper Realization	50c	9-12	8-28
Russell Industries, Ltd., common (quar.)	‡30c	9-30	9-15
7% preferred (quar.)	‡$1.75	9-30	9-15
San Francisco Remedial Loan Assn. (quar.)	37½c	9-30	9-15
Quarterly	37½c	12-31	12-15
Sarnia Bridge (irregular)	25c	9-15	9- 1
Schiff Co., common (quar.)	25c	9-15	8-31
5½% preferred (quar.)	$1.37½	9-15	8-31
Schwitzer-Cummins Co.	25c	9-15	9- 5
Seiberling Rubber Co.—			
$2.50 conv. prior preference (quar.)	63c	10- 1	9-15
5% class A preferred (quar.)	$1.25	10- 1	9-15
Serrick Corp., class A (quar.)	23c	9-15	8-25
Class B	10c	9-15	8-25
Sheller Manufacturing Corp.	5c	9-14	8-16
Shepard-Niles Crane & Hoist Corp.	$1	9- 1	8-21
Skenandoa Rayon Corp.	25c	9- 1	7-14
Southern Advance Bag & Paper—			
$2 preferred (quar.)	50c	8-31	8-19
6% preferred (quar.)	$1.50	8-31	8-19
7% preferred (quar.)	$1.75	8-31	8-19
Southern Natural Gas (increased)	37½c	9-13	9- 1
Southern Pacific Co.	50c	9-18	8-28
Spartan Mills (quar.)	$2	9- 1	8-25
Standard Fuel Co., 6½% pfd. (accum.)	‡$3	10- 2	9-15
Standard Oil Co. (Ohio), common (quar.)	50c	9-15	8-31
5% preferred (quar.)	$1.25	10-16	9-30
4¼% preferred (quar.)	$1.06¼	10-16	9-30
Stokely Brothers (stock dividend)	10%	9-20	8-30
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	10- 2	9-12
Sunset Oils Ltd.	‡1c	9-15	9- 1
Sylvania Electric Products	25c	10- 2	9-20
Sylvanite Gold Mines (quar.)	‡3c	10-16	8-19
Talcott (James), common (quar.)	10c	10- 1	9-15
5½% partic. preference (quar.)	68¾c	10- 1	9-15
Tennessee Corp.	25c	9-28	9-12
Tom Bell Royalty (irregular)	2c	9-18	9- 8
Toronto Elevators Ltd., 5¼% pfd. (quar.)	‡65½c	9- 7	8-25
Transue & Williams Steel Forging	50c	9- 9	8-31
Union Bag & Paper Corp.	15c	9-25	9-15
Union Investment Co., common	10c	10- 1	9-15
7.6% preferred (quar.)	95c	10- 1	9-15
United Aircraft Products, common (quar.)	25c	9-15	8-25
5½% convertible preferred (quar.)	27½c	9- 1	8-25
U. S. Envelope Co., common (s-a)	$2	9- 1	8-15
7% preferred (s-a)	$3.50	9- 1	8-15
Valley Mould & Iron Corp., common	50c	9- 1	8-19
$5.50 prior preferred (quar.)	$1.37½	9- 1	8-19
Valspar Corp., $4 conv. preferred (accum.)	$1	9-12	8-29
Virginia Electric & Power, $5 pfd. (quar.)	$1.25	9-20	8-31
Warner Aircraft Corp. (resumed)	10c	9- 1	8-21
Warren Brothers Co., $1.35 Class A (quar.)	33¾c	11- 1	10-16
$2.50 Class B (quar.)	62½c	11- 1	10-16
Class C (interim)	25c	9-20	9- 6
Washington Water Power, $6 pfd. (quar.)	$1.50	9-15	8-25
West Virginia Pulp & Paper (irregular)	45c	10- 2	9-15
Wilcox (H. F.) Oil & Gas	10c	9-15	9- 1
Winters & Crampton	6c	8-15	7-29
Wisconsin Electric Power, common	15c	9- 1	8-15
4¾% preferred (quar.)	$1.18¾	9- 1	8-15
6% preferred (quar.)	$1.50	10-31	10-16
Wood Newspaper Machinery Corp.—			
$7 prior preference (accum.)	$1.75	9- 1	8-18
Woodward Governor Co. (quar.)	25c	9- 6	8-24
Worthington Pump & Machinery Corp.—			
4½% prior preferred (quar.)	$1.12½	9-15	9- 5
4½% conv. prior preferred (quar.)	$1.12½	9-15	9- 5
7% preferred A (quar.)	$1.75	10- 2	9-15
6% preferred B (quar.)	$1.50	10- 2	9-15
Wurlitzer (Rudolph) Co.	25c	9- 1	8-12
Yellow & Checker Cab Co. (Consol.)—			
Class A (accum.)	$1	9- 8	9- 1

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Industrial and Miscellaneous Companies

Name of Company	Per share	When Payable	Holders of Rec.
Acme Steel (quar.)	75c	9-12	8-21
Aeronautical Products	15c	8-31	8-16
Agnew Surpass Shoe Stores, Ltd., common	‡50c	9- 1	7-31
7% preferred (quar.)	‡$1.75	10- 2	8-31
Air Associates	20c	9- 8	8-31
Extra	20c	9- 8	8-31
All-American Aviation—			
4% non-cum. conv. pfd. (s-a)	50c	9- 1	8-15
Allegheny Ludlum Steel, common	35c	9-30	9- 8
7% preferred (quar.)	$1.75	9- 1	8-15
Allegheny & Western Ry., Co., gtd. (s-a)	$3	1-2-45	12-20
Allied Laboratories, Inc.	15c	10- 1	9-15
Allied Products Corp. common (quar.)	50c	10- 1	9-11
Class A (quar.)	43¾c	10- 1	9-11
Allied Stores Corp., common	25c	10-20	9-29
5% preferred (quar.)	$1.25	10- 2	9-15
Allis-Chalmers Mfg. common	25c	9-30	9- 8*
4% preferred (quar.)	$1	9- 5	8-18*
Alpha Portland Cement	25c	9-25	9- 1
Aluminum Co. of America, common	50c	9-11	8-19
6% preferred (quar.)	$1.50	10- 2	9-11
Aluminum Industries (quar.)	15c	9-15	8-22
Aluminium Ltd., common (quar.)	‡$2	9- 5	8-11
6% preferred (quar)	†$1.50	9- 1	8- 4
Aluminum Goods Mfg., common	20c	10- 2	9-15*
Amalgamated Leather, 6% conv. pfd. (accum.)	$1	9- 1	8-15
6% conv. preferred (accum.)	75c	10- 2	9-15
American Arch (irregular)	50c	9- 1	8-18
American Asphalt Roof (quar.)	20c	10-15	9-30
American Automobile Insurance (St. Louis)—			
Quarterly	25c	9-15	9- 1
American Bank Note, common	20c	10- 2	9- 7
6% preferred (quar.)	75c	10- 2	9- 7
American Bantam Car, conv. pfd. (initial)	60c	8-31	7-31
American Business Shares	5c	9- 1	8-15
American Can Co., 7% preferred (quar.)	$1.75	10- 2	9-14
American Car & Foundry Co., com. (irreg.)	$2.50	10- 3	9-21*
7% preferred	$1.75	10- 2	9-21*
American Chicle Co. (quar.)	$1	9-15	9- 1
American Envelope, 7% preferred (quar.)	$1.75	9- 1	8-25
7% preferred (quar.)	$1.75	12- 1	11-25
American & Foreign Power, $6 pfd. (accum.)	$1.50	9-11	8-18
$7 preferred (accum.)	$1.75	9-11	8-18
American Forging & Socket	12½c	8-30	8-19
American Gas & Electric Co., com. (quar.)	40c	9-15	8-17
4¾% preferred (quar.)	$1.18¾	10- 2	9- 6
American General Corp., $2 pfd. (quar.)	50c	9- 1	8-15
$2.50 preferred (quar.)	62½c	9- 1	8-15
$3 conv. preferred (quar.)	75c	9- 1	8-15
American Hair & Felt common	12½c	10- 2	9-20
6% 1st pfd. (quar.)	$1.50	10- 2	9-20
$6 2nd pfd. (quar.)	$1.50	10- 2	9-20
American Hide & Leather—			
6% conv. pfd. (quar.)	75c	9-12	9- 1
American Home Products (monthly)	20c	9- 1	8-14
American Indemnity Co.	$1.75	9- 1	8- 1
American Insurance Co. (Newark, N. J.)—			
Semi-annual	25c	10- 2	9- 1
Extra	5c	10- 2	9- 1
American Investment Co. of Ill.	15c	9- 1	8-17
American Investment Securities	15c	8-18	7-28
American Laundry Machinery	50c	9-11	9- 1
American Metal Co., Ltd., common	25c	9- 1	8-18
6% preferred (quar.)	$1.50	9- 1	8-18
American Nat'l Bank & Trust Co. (Chicago)—			
Quarterly	$1.50	10-16	10-14
American News Co. (bi-monthly)	30c	9-15	9- 5
American Radiator & Standard Sanitary—			
Common	10c	9-30	8-25
7% preferred (quar.)	$1.75	9- 1	8-25
American Rolling Mill Co. common	20c	9-15	8-15
4½% pfd. (quar.)	$1.12½	10-14	9-15
American Smelting & Refining, common	50c	8-31	8- 4
American Steel Foundries (quar.)	50c	9-15	8-31
American Superpower $6 pfd. (accum.)	$1	9- 1	8-18
American Tobacco Co., class A (quar.)	75c	9- 1	8-10
Class B (quar.)	75c	9- 1	8-10

Name of Company	Per share	When Payable	Holders of Rec.
American Woolen 7% pfd. (accum.)	$4	9- 8	8-21*
Anaconda Copper Mining Co.	50c	9-25	9- 5
Anchor Hocking Glass Corp. common	15c	10-14	10- 6
$5 preferred (quar.)	$1.25	9-30	9-22
Anglo-Canadian Telephone Co.—			
Class A (quar.)	‡15c	9- 1	8-10
Andes Copper Mining	25c	9-22	9- 5
Anheuser-Bush, Inc.	$1	9- 8	8-21
Archer-Daniels-Midland (quar.)	50c	9- 1	8-21
Extra	50c	9- 1	8-21
Arden Farms Co., common	25c	9- 1	8-21
$3 preferred (quar.)	75c	9- 1	8-21
Participating	6¼c	9- 1	8-21
Armour & Co. (Ill.)—			
$6 conv. prior preferred (accum.)	$1.50	10- 2	9-11
Armstrong Cork Co., common (interim)	25c	9- 1	8- 7
4% conv. preferred (quar.)	$1	9-15	9- 1
Art Metal Works (quar.)	15c	9-25	9-15
Artloom Corp., common (quar.)	10c	9- 1	8-15
7% preferred (quar.)	$1.75	9- 1	----
Associated Breweries of Canada (quar.)	‡25c	9-30	8-31
Associated Dry Goods Corp., common	25c	9- 1	8-11
6% preferred (quar.)	$1.50	9- 1	8-11
7% preferred (quar.)	$1.75	9- 1	8-11
Atchison Topeka & Sante Fe Ry.	$1.50	9- 1	7-28
Atlanta & Charlotte Air Line Ry. (s-a)	$4.50	9- 1	8-21
Atlanta Gas Light Co., 4½% pfd. (quar.)	$1.12½	9- 1	8-11
Atlantic Refining Co.	25c	9-15	8-21
Special	25c	9-15	8-21
Atlas Corporation common	25c	9-11	8-14
6% preferred (quar.)	75c	9- 1	8-14
Atlas Powder Co.	75c	9-11	8-31
Atlas Tack Corp. (quar.)	40c	8-31	8-15
Aunor Gold Mines, Ltd. (quar.)	‡5c	9- 1	8- 4
Automotive Gear Works—			
$1.65 convertible preferred (quar.)	41¼c	9- 1	8-21
Baldwin Locomotive Works, 7% pfd. (s-a)	$1.05	9- 1	8-15
Baltimore Radio Show com. (quar.)	5c	9- 1	8-15
6% preferred (quar.)	15c	9- 1	8-15
Bandini Petroleum (quar.)	3c	8-20	8- 7
Bangor Hydro Electric, 7% pfd. (quar.)	$1.75	10- 2	9-11
6% preferred (quar.)	$1.50	10- 2	9-11
Bank of Montreal (quar.)	‡$1.50	9- 1	7-31
Bank of Toronto (quar.)	‡$2.50	9- 1	8-15
Bankers National Investing (quar.)	6¼c	9-30	9- 5
Barber (W. H.) Co.	25c	9- 1	8-15
Barber-Ellis Co. of Canada (quar.)	‡12½c	9-15	8-31
Barlow & Seelig Mfg., common	10c	9- 1	8-17
$1.20 Class A (quar.)	30c	9- 1	8-17
Barnsdall Oil Co. (quar.)	15c	9- 9	8-15
Bathurst Power & Paper Co., class A (quar.)	‡25c	9- 1	7-28
Bayuk Cigars Inc. (quar.)	37½c	9-15	8-31
Beaunit Mills, Inc., common	37½c	9- 1	8-15
$1.50 convertible preferred (quar.)	37½c	9- 1	8-15
Belden Manufacturing Co. (quar.)	30c	8-31	8-17
Belding-Corticelli, Ltd., 7% pfd. (quar.)	‡$1.75	10- 2	8-31
Common (quar.)	‡$1	10- 2	8-31
Bendix Aviation Corp.	75c	9-30	9- 9
Berkshire Fine Spinning Association—			
$5 conv. pfd. (quar.)	$1.25	9- 1	8-21
$7 pfd. (quar.)	$1.75	9- 1	8-21
Bethlehem Steel Corp., common	$1.50	9- 1	8- 7
7% preferred (quar.)	$1.75	10- 2	9- 8
Bigelow-Sanford Carpet com. (quar.)	50c	9- 1	8-15
6% pfd. (quar.)	$1.50	9- 1	8-15
Birmingham Fire Insurance of Ala. (quar.)	35c	8-28	8- 7
Birmingham Water Works—			
6% preferred (quar.)	$1.50	9-15	9- 1
Black & Decker Mfg. (quar.)	40c	9-22	9- 1
Extra	40c	9-22	9- 1
Bliss (E. W.) Co., common (s-a)	50c	9- 1	8-15
6% preferred (s-a)	75c	9- 1	8-15
5% preferred (s-a)	62½c	9- 1	8-15
Bloch Brothers Tobacco, 6% pfd. (quar.)	$1.50	9-30	9-25
Blue Diamond Corp. (irregular)	10c	8-21	8- 8
Blue Ridge Corp., $3 convertible preferred			
Cash or 1/32nd share of common stock	75c	9- 1	8-15
Borden Co. (interim)	40c	9- 1	8-15
Borg-Warner Corp. (quar.)	40c	10- 2	9-12
Boston Fund, Inc. (quar.)	16c	8-21	7-31
Boston Woven Hose & Rubber (quar.)	50c	8-25	8-15
Bower Roller Bearing	50c	9-20	9- 8
Boyertown Burial Casket (quar.)	25c	9- 1	8-22
Brager-Eisenberg (quar.)	50c	9- 1	8-25
Braniff Airways, Inc.	15c	8-25	8-10
Brewing Corp. of America (quar.)	50c	9-11	8-25
Bristol-Myers Co. (interim)	50c	9- 1	8-14
British Columbia Packers, Ltd. (interim)	‡75c	9-15	8-30
Brooklyn Edison Co. (quar.)	$1.75	8-31	8-11
Brown Fence & Wire, $2 pfd. A (irregular)	$1	8-31	8-15
$2 preferred A (irregular)	$1	2-28-45	2-14
Brown Shoe Co. (quar.)	50c	9- 1	8-19
Brown-McLaren Mfg. (quar.)	2½c	9- 1	8-21
Bruck Silk Mills (interim)	‡10c	9-15	8-15
Brunswick-Balke-Collender Co., common	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	10- 2	9-20
Buckeye Pipe Line	20c	9-15	8-18
Budd (E. G.) Mfg., $5 prior pfd. (quar.)	$1.25	9- 1	8-22
Bueli Die & Machine (quar.)	2c	8-25	8-15
Buffalo Forge Co.	45c	8-25	8-15
Bullock's, Inc. (quar.)	50c	9- 1	8-12
Bunker Hill & Sullivan Mining &			
Concentrating	12½c	9- 1	8- 8
Burlington Mills Corp., common	40c	9- 1	8-15
5% preferred (quar.)	$1.25	9- 1	8-15
Burroughs Adding Machine	15c	9- 5	7-31
Butler Brothers, common (quar.)	15c	9- 1	8- 3
5% conv. preferred (quar.)	37½c	9- 1	8- 3
Butler Water, 7% preferred (quar.)	$1.75	9-15	9- 1
California Cotton Mills	50c	9-15	9- 5
California Electric Power	10c	9- 1	8-15
California Pacific Utilities	35c	9- 1	7-20
California-Western States Life Insurance	50c	9-11	8-25
Special	50c	9-11	8-25
Canada Cycle & Motor, common (quar.)	‡15c	9-30	9-15
5% first preference (quar.)	‡$1.25	9-30	9-15
Canada & Dominion Sugar Co. (interim)	‡20c	9- 1	8-15
Canada Dry Ginger Ale	25c	9- 8	8-23
Canada Foundries & Forging, Class A (quar.)	‡37½c	9-15	9- 1
Canada Malting Co., Ltd. bearer (quar.)	‡50c	9-15	----
Canada Northern Power Ltd., com. (quar.)	‡15c	10-25	9-20
7% preferred (quar.)	‡$1.75	10-16	9-20
Canada Vinegars, Ltd. (quar.)	‡10c	9- 1	8-15
Canada Wire & Cable class A (quar.)	‡$1	9-15	8-31
Class B (interim)	‡25c	9-15	8-31
6½% preferred (quar.)	‡$1.62½	9-15	8-31
Canadian Bakeries, Ltd.—			
5% participating preferred (quar.)	‡$1.25	9- 1	7-31
Canadian Breweries, Ltd.—			
$3.40 conv. preferred (quar.)	‡85c	10- 2	8-15
Canadian Fairbanks-Morse (quar.)	‡25c	9- 1	8-15
Canadian Food Products, Ltd. (quar.)	‡62½c	10- 2	8-21
Canadian Foreign Investment Corp., Ltd.	‡50c	10- 1	9- 1
Canadian Industries, class A (quar.)	‡$1.25	10-31	9-29
Class B (quar.)	‡$1.25	10-31	9-29
7% preferred (quar.)	‡$1.75	10-14	9-15
Canadian International Investment Trust—			
5% preferred (accum.)	‡75c	9- 1	8- 1
Canadian Oil, Ltd., 8% preferred (quar.)	‡$2	10- 2	9-20
Canfield Oil, common (irregular)	$2	9- 9	9- 1
6% preferred (quar.)	$1.50	9-30	9-20
Carman & Co., class A (quar.)	50c	9- 1	8-15
Class B	25c	9- 1	8-15
Caterpillar Tractor Co. (quar.)	50c	8-31	8-15
Central Coal & Coke Corp.—			
4% pfd. ctfs. of benef. interest (irregular)	$1.30	9-15	8-15
Central Cold Storage Co. (quar.)	40c	9-16	9- 1
Central Foundry Co., 5% preferred (quar.)	$1.25	9- 1	8-17
Central Illinois Light 4½% pfd. (quar.)	$1.12½	10- 2	9-20
Central Illinois Public Service—			
6% preferred (accum.)	$3	9-15	8-19
$6 preferred (accum.)	$3	9-15	8-19
Central Ohio Light & Power, $6 pfd. (quar.)	$1.50	9- 1	8-15
Century Ribbon Mills, 7% preferred	$1.75	9- 1	----
Common (resumed)	10c	9-15	9- 1
Chain Belt Co.	25c	8-25	8-10
Chain Store Products, $1.50 pfd. (s-a)	37½c	9-30	9-20
$1.50 preferred (s-a)	37½c	12-30	12-20
Chesapeake & Ohio Ry. (quar.)	75c	10- 2	9- 8
Chestnut Hill RR. (quar.)	75c	9- 4	8-19
Chicago Corp. $3 pfd. (quar.)	75c	9- 1	8-15
Chicago Great Western Ry.—			
5% preferred (accumulated)	62½c	9-29	9-14
Chicago & Northwestern Ry., pfd. (special)	$15	9- 1	8-11
Representing dividends due for 1941, 1942 and 1943.			
Chicago Yellow Cab Co. (quar.)	25c	9- 1	8-18
Chickasha Cotton Oil (quar.)	25c	10-14	9-14
Chile Copper	50c	8-29	8-11
Chrysler Corp.	75c	9-14	8-21
Cincinnati New Orleans & Texas Pacific Ry.—			
5% preferred (quar.)	$1¼	9- 1	8-15
5% preferred (quar.)	$1¼	12- 1	11-15
Circle Bar Knitting Co., Ltd. (quar.)	‡15c	9- 1	8-15
Extra	‡5c	9- 1	8-15
City Ice & Fuel, 6½% preferred	$1.62½	9- 1	----
City National Bank & Trust Co. (Chicago)—			
Quarterly	$1	11- 1	10-20
City of New Castle Water, 6% pfd. (quar.)	$1.50	9- 1	8-11
City Water Co. of Chattanooga—			
5% preferred (quar.)	$1.25	9- 1	8-11
Clearing Machine Corp. (quar.)	25c	9- 1	8-15
Cleveland & Pittsburgh RR. Co.—			
Special guaranteed (quar.)	50c	9- 1	8-10
Regular stock (quar.)	87½c	9- 1	8-10
Cleveland Tractor Co.	37½c	8-25	8-10
Climax Molybdenum (quar.)	30c	9-30	9-15
Extra	20c	9-30	9-15
Coast Counties Gas & Elec.—			
5% 1st preferred (quar.)	31¼c	9-15	8-25
Coca-Cola Company (quar.)	75c	10- 2	9-16
Coca-Cola International Corp.	$5.60	10- 2	9-16
Cockshutt Plow Co. (s-a)	‡25c	12- 1	11- 2
Colgate-Palmolive-Peet Co., $4.25 pfd. (quar.)	$1.06¼	9-30	9- 5
Collins & Aikman, common	25c	9- 1	8-18
5% convertible preferred (quar.)	$1.25	9- 1	8-18
Colorado Fuel & Iron (quar.)	25c	8-28	8-15
Columbia Broadcasting class A	40c	9- 1	8-18
Class B	40c	9- 1	8-18
Columbia Brewing Co.	50c	9- 1	8-15
Columbian Carbon Co. (quar.)	$1	9- 9	8-11
Commoil, Ltd.	‡½c	8-25	8- 4
Commonwealth Investment	5c	10- 2	9-14
Commonwealth Telephone, $5 pfd. (quar.)	$1.25	9- 1	8-31
Confederation Life Assurance (Toronto)—			
Quarterly	‡$1.50	9-30	9-25
Quarterly	‡$1.50	12-31	12-25
Congoleum-Nairn, Inc. (quar.)	25c	9-15	9- 1
Connecticut Light & Power—			
$2.40 preferred (quar.)	60c	9- 1	8- 5
$2.20 preferred (quar.)	55c	9- 1	8- 5
Connecticut Power (quar.)	56¼c	9- 1	8-15
Connecticut River Power Co.—			
6% preferred (quar.)	$1.50	9- 1	8-15
Consolidated Biscuit (quar.)	10c	9-23	9- 1
Consolidated Edison Co. of New York Inc.	40c	9-15	8-11
Consolidated Gas Electric Light & Power			
(Balt.), common (quar.)	90c	10- 2	9-15
4½% preferred B (quar.)	$1.12½	10- 2	9-15
4% preferred C (quar.)	$1	10- 2	9-15
Consolidated Laundries (increased)	25c	9- 1	8-15
Consolidated Press, class A common	‡15c	10- 2	9-15
Consolidated Steel Corp. (special)	$1	8-31	8-17
Consolidated Vultee Aircraft Corp.—			
$1.25 convertible preferred	31¼c	9- 1	8-18
Consolidation Coal $2.50 conv. pfd. (quar.)	62½c	10- 1	9-16
Consumers Gas Co. (Reading, Pa.) (irreg.)	30c	9-15	8-31
Consumers Glass, Ltd. (quar.)	‡50c	8-31	7-28
Container Corp. of America	25c	8-21	8- 5
Continental Can Co. (interim)	25c	9-15	8-25*
Continental Telephone Co.—			
7% participating preferred (quar.)	$1.75	10- 2	9-15
7% participating preferred (quar.)	$1.75	1-2-45	12-15
6½% preferred (quar.)	$1.62½	10- 2	9-15
6½% preferred (quar.)	$1.62½	1-2-45	12-15
Cook Paint & Varnish Co., common (quar.)	20c	9- 1	8-18
$4 preferred (quar.)	$1	9- 1	8-18
Corrugated Paper Box Co. Ltd.—			
7% preferred (quar.)	‡$1.75	9- 1	8- 1
Courtaulds Ltd. (ord.) (regis.) (interim)	2½%	8-31	7-20
Crane Co., common (quar.)	25c	9-20	9- 1
5% preferred (quar.)	$1.25	9-15	9- 1
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1.50	10- 2	9-22
Crown Capital Corp., Class A (quar.)	4c	8-31	8-21
Crown Cork & Seal Co., Inc.—			
$2.25 preferred (quar.)	56¼c	9-15	8-31*
Crown-Zellerbach Corp.—			
$5 conv. preferred (quar.)	$1.25	9- 1	8-14
Crum & Forster Insurance Shares—			
7% preferred (quar.)	$1.75	8-31	8-14
Culver & Port Clinton RR. (semi-annual)	10c	8-25	8-15
Extra	10c	11-25	11-15
Cuneo Press, 4½% preferred (quar.)	$1.12½	9-15	9- 1
Curtis Publishing Co. prior pfd. (quar.)	75c	10- 1	9- 8
Curtiss-Wright, class A (irreg.)	50c	9-30	9-15
Cushman's Sons, 7% preferred (quar.)	$1.75	9- 1	8-15
$8 preferred (accum.)	$2	9- 1	8-15
Dayton Power & Light, 4½% pfd. (quar.)	$1.12½	9- 1	8-19
Decker (Alfred) & Cohn (resumed) (quar.)	25c	10-10	10- 2
Deere & Co., common	$1	9- 1	8-15
7% preferred (quar.)	35c	9- 1	8-15
Delaware Power & Light 4% pfd. (quar.)	$1	9-30	9-11
Dentist's Supply Co. of New York—			
Common (quar.)	75c	9- 1	8-15
Common (quar.)	75c	12- 1	11-15
7% preferred (quar.)	$1.75	9-30	9-30
7% preferred (quar.)	$1.75	12-23	12-23
Denver Tramway Corp., 1st preferred	$1.25	12-15	12-15
Denver Union Stock Yard Co.—			
5½% preferred (quar.)	$1.37½	9- 1	8-19
Derby Oil & Refining, $4 preferred	$19.50	11-15	----
Detroit Gasket & Mfg. 6% pfd. (quar.)	30c	9- 1	8-12
Devoe & Raynolds, Class A (quar.)	25c	9- 1	8-19
Class B (quar.)	25c	9- 1	8-19
5% preferred (quar.)	$1.25	9- 1	8-19
Diamond Alkali Co. (quar.)	50c	9- 8	8-25
Diamond Match Co., common	37½c	9- 1	8-11
6% partic. preferred (s-a)	75c	9- 1	8-11
6% participating preferred (s-a)	75c	3-1-45	2-9-45
Dictaphone Corp., common	25c	9- 1	8-11
8% preferred (quar.)	$2	9- 1	8-11
Dixie Cup Co., common	25c	10-31	10-10
Class A (quar.)	62½c	10- 2	9- 9
Dominion & Anglo Investment Corp.—			
5% preferred (quar.)	‡$1.25	9- 1	8-15
Dominion Bridge Co., Ltd. (quar.)	‡30c	8-25	7-31
Dominion Envelopes & Cartons (West.), Ltd.—			
7% preference (quar.)	‡87½c	9- 1	8-19
Dominion-Scottish Investments—			
5% preferred (accum.)	‡50c	9- 1	8- 1
Dominion Stores Ltd. (quar.)	‡10c	9-20	8-24
Donnacona Paper Co., Ltd.—			
Class A (resumed)	‡25c	9- 1	8-15
Class B (resumed)	‡25c	9- 1	8-15
Doyle Manufacturing Corp. (quar.)	10c	8-31	8-17
Drewry's, Ltd., U. S. A., Inc.	5c	9-25	9- 1
Dun & Bradstreet, Inc. (quar.)	37½c	9-11	8-18
Eagle Picher Lead, common	15c	9-11	8-25
6% preferred (quar.)	$1.50	10- 2	9-15
East St. Louis & Interurban Water—			
6% preferred (quar.)	$1.50	9- 1	8-11
7% preferred (quar.)	$1.75	9- 1	8-11
Eastern Sugar Associates—			
$5 preferred vtc. (accum.)	$1.25	9- 5	8-10
Eaton Manufacturing Co. (quar.)	75c	8-25	8-10
Elastic Stop Nut Corp, common	25c	9-11	9- 1
6% preferred (quar.)	75c	10- 1	9-15
Electric Hose & Rubber	$3	8-25	8-15
Elgin National Watch	25c	9-18	9- 2
El Paso Natural Gas (quar.)	60c	9-30	9-11
Ely & Walker Dry Goods (quar.)	25c	9- 1	8-16*
Empire & Bay State Tele., 4% gtd. (quar.)	$1	9- 1	8-21
Engineers Public Service, $5 pfd. (quar.)	$1.25	10- 2	9-14
$5.50 preferred (quar.)	$1.37½	10- 2	9-14
$6 preferred (quar.)	$1.50	10- 2	9-14
Equity Corp., $3 conv. preferred (accum.)	75c	9- 1	8-15
Erie Railroad Co.—			
$5 preferred A (quar.)	$1.25	9- 1	8-17
$5 preferred A (quar.)	$1.25	12- 1	11-18
Eversharp, Inc., common (quar.)	30c	10-15	10- 4
Stock dividend	5%	10-15	10- 4
5% preferred (quar.)	25c	10- 2	9-19
Ex-Cell-O Corporation	65c	9-30	9-11
Fairbanks Morse & Co. (quar.)	25c	9- 1	8-11
Extra	25c	9- 1	8-11
Faber Coe & Gregg (quar.)	50c	9- 1	8-15
Falstaff Brewing Corp., 6% preferred (s-a)	3c	10- 1	9-16
Common (quar.)	15c	8-30	8-16
Fajardo Sugar Co. (quar.)	50c	9- 1	8-15
Famous Players Canadian Corp., Ltd	‡37½c	9-30	9-15
Fansteel Metallurgical Corp., $5 pfd. (quar.)	$1.25	9-30	9-15
$5 preferred (quar.)	$1.25	12-30	12-15
Farmers & Traders Life Insurance (Syracuse)			
Quarterly	$2.50	10- 1	9-16
Federal Insurance Co. (quar.)	35c	10- 2	9-21
Federal Light & Traction, $6 pfd. (quar.)	$1.50	9- 1	8-15*
Federal-Mogul Corp.	30c	9- 9	8-31
Fenton United Cleaning & Dying—			
7% preferred (quar.)	$1.75	10-15	10-10
Ferro Enamel Corp.	25c	9-20	9- 1
Field (Marshall). See Marshall Field.			
Finance Co. of America at Baltimore—			
Class A quar.	15c	9-15	9- 5
Class B (quar.)	15c	9-15	9- 5
Firestone Tire & Rubber, 4½% pfd. (quar.)	$1.12½	9- 1	8-15
Fishman (M. H.) Co. (quar.)	15c	9- 1	8-15
Fitz Simons & Connell Dredge & Dock Co.—			
Quarterly	25c	9- 1	8-21
Flintkote Co., common	15c	9- 9	8-19
$4.50 preferred (quar.)	$1.12½	9-15	8-25
Florida Power, 7% preferred A (quar.)	$1.75	9- 1	8-15
7% preferred (quar.)	87½c	9- 1	8-15
Foote Bros. Gear & Machine Corp., common	25c	9- 1	8-18
Ford Motor Co. of Canada, Class A	‡25c	9-16	8-26
Class B	‡25c	9-16	8-26
Fort Pitt Bridge Works	25c	9- 1	7-31
Foster & Kleiser Co.—			
6% class A preferred (quar.)	37½c	10- 1	9-15
Foster-Wheeler Corp., 6% prior pfd. (quar.)	37½c	10- 2	9-15
Freeport Sulphur (quar.)	50c	9- 1	8-15
Fruehauf Trailer, common	40c	9- 1	8-19
4½% convertible preferred (quar.)	$1.12½	9- 1	8-19
Gair (Robert) Co., 6% preferred (quar.)	30c	9-30	9-14*
General America Corp. (quar.)	75c	9- 1	8-15
General Baking Co., 8% preferred (quar.)	$2	10- 2	9-16
General Cigar Co., common (quar.)	25c	9-15	8-14
7% preferred (quar.)	$1.75	9- 1	8-14
General Electric Co., Ltd. (Great Britain)—			
Ordinary registered	10%	9- 1	7-25
Extra	7½%	9- 1	7-25
General Fireproofing Co.	25c	9- 9	8-26
General Motors Corp., common	75c	9- 9	8-17
$5 preferred (quar.)	$1.25	11- 1	10- 9
General Outdoor Advertising, common	25c	10-16	10- 2
Class A	$1	11-15	11- 1
6% preferred (quar.)	$1.50	11-15	11- 1
General Refractories	30c	9-27	9- 5
General Reinsurance Corp. (N. Y.) (quar.)	50c	9-15	9- 8*
General Shareholders Corp.—			
$6 preferred (optional stock dividend series) (accum.) 44/100ths share of common stock or cash	$1.50	9- 1	8-15
General Steel Wares, common (interim)	‡25c	9- 1	8- 1
Gibraltar Fire & Marine Insurance	50c	9- 1	8-15
Glidden Co., common	30c	10- 1	9-12
4½% conv. preferred (quar.)	56¼c	10- 1	9-12
Globe & Republic Insurance Co. of Amer.—			
5% 2nd preferred (accum.)	$5	9- 1	8-24
Goebel Brewing Co. (quar.)	5c	9- 9	8-10
Golden Cycle Corp. (quar.)	25c	9-10	8-31
Goodyear Tire & Rubber, common	50c	9-15	8-15
$5 preferred (quar.)	$1.25	9-15	8-15
Gorham Manufacturing Co.	50c	9-15	9- 1
Gossard (H. W.) Co. (quar.)	25c	9- 1	8-10
Grace National Bank (s-a)	$3	9- 1	8-25
Grand Union Co.	25c	9-11	8-21
Great American Indemnity (N. Y.)	10c	9-15	8-18
Great Atlantic & Pacific Tea, common	$1	9- 1	8-15
7% preferred (quar.)	$1.75	9- 1	8-15
Great Eastern Fire Insurance (N. Y.) (s-a)	30c	9- 1	8-20
Great Lakes Engineering Works—			
Increased (quar.)	25c	9-15	9- 8
Great Northern Paper (quar.)	40c	9- 1	8-19
Greene Cananea Copper	50c	9-11	9- 1
Griesedieck Western Brewery—			
5½% preferred (quar.)	34⅜c	9- 1	8-15
Griggs Cooper & Co., common	50c	9- 1	8-21
7% preferred (quar.)	$1.75	10- 2	9-25
7% preferred (quar.)	$1.75	1-2-45	12-23
Gulf Oil Corp. (quar.)	25c	10- 2	9- 8
Special	25c	10- 2	9- 8
Hajoca Corp., common	50c	9- 1	8-11
6% preferred (quar.)	$1.50	9- 1	8-11
Hale Brothers Stores (quar.)	25c	9- 1	8-15
Hallnor Mines, Ltd. (quar.)	‡5c	9- 1	8- 4
Hamilton Cotton Co. Ltd.	‡22½c	9- 1	8-10
Hamilton Watch Co., common	10c	9-15	8-25
6% preferred (quar.)	$1.50	9- 1	8-11
Hammermill Paper, common	25c	9-20	9- 5
4½% preferred (quar.)	$1.12½	10- 2	9-15
Hancock Oil Co. (Cal.), Class A (quar.)	50c	9- 1	8-15
Extra	10c	9- 1	8-15
Class B (quar.)	50c	9- 1	8-15
Extra	10c	9- 1	8-15
Hanna (M. A.), $4.25 pfd. (initial quar.)	$1.06¼	9- 1	8-15
Harbison-Walker Refractories, com. (quar.)	25c	9- 1	8-11
6% preferred (quar.)	$1.50	10-20	10- 6
Harnischfeger Corp., common (quar.)	15c	9-25	9-15
5% preferred (quar.)	$1.25	9-25	9-15
5% preferred 2nd issue (quar.)	$1.25	9-25	9-15
Harrisburg Gas, 7% preferred (quar.)	$1.75	10-16	9-29
Harshaw Chemical, 4½% preferred (quar.)	$1.12½	9- 1	8-16
Hartman Tobacco, $4 prior pref. (accum.)	$2	9-15	9- 5
Harvill Corp., 6% preferred	3c	10- 1	----
Hathaway Bakeries, $7 conv. pfd. (accum.)	$1.75	9- 1	8-24
Hawaiian Pineapple	25c	8-25	8-15
Hazel-Atlas Glass Co. (quar.)	$1.25	10- 2	9-15*
Hecla Mining Co. (quar.)	25c	9-15	8-15
Helena Rubnstein, common	50c	9- 9	8-31
Class A (quar.)	25c	10- 2	9-15
Heyden Chemical Corp., common	20c	9- 1	8-13
4% preferred (quar.)	$1	9- 1	8-18
Heywood-Wakefield Co., common	50c	9- 9	8-28
5% preferred (quar.)	31c	9- 1	8-18
Hires (Charles E.) Co. (quar.)	30c	9- 1	8-15
Hobart Mfg. Co., Class A (quar.)	37½c	9- 1	8-16

Name of Company	Per share	When Payable	Holders of Rec.
Hibbard, Spencer Bartlett & Co. (monthly)	15c	8-25	8-15
Monthly	15c	9-29	9-19
Monthly	15c	10-27	10-17
Holophane Company, common (irregular)	30c	8-21	8-10
$2.10 preferred (s-a)	$1.05	10- 2	9-15
Hooker Electrochemical, common (quar.)	40c	8-31	8- 4
$4.25 preferred (quar.)	$1.06¼	9-30	9- 1
Horn (A. C.) Co.—			
6% non-cum. partic. pfd. (quar.)	45c	9- 1	8-15
7% non-cum. preferred (quar.)	8¾c	9- 1	8-15
Horn & Hardart Co. (N. Y.), 5% pfd. (quar.)	$1.25	9- 1	8-12
Houston Lighting & Power (quar.)	90c	9- 9	8-20
Howard Stores Corp. (initial)	21¼c	9- 1	8-10
Howe Scale Co., 5% preferred (s-a)	$2.50	10-16	----
Hudson Motor Car	10c	9- 1	8-17
Humble Oil & Refining	37½c	9-11	8-12
Hummel-Ross Fibre Corp., 6% pfd. (quar.)	$1.50	9- 1	8-17
Hunts Brothers Packing Co. of Del.—			
6% preferred (quar.)	15c	9- 1	8- 7
Huntington Water, 6% preferred (quar.)	$1.50	9- 1	8-11
7% preferred (quar.)	$1.75	9- 1	8-11
Hurd Lock & Mfg. (initial)	6c	8-21	8-10
Hussman-Ligonier, 5½% preferred (quar.)	68¾c	9-30	9-21
Huttig Sash & Door, common	25c	9-14	9- 5
7% preferred (quar.)	$1.75	9-30	9-20
7% preferred (quar.)	$1.75	12-30	12-20
Huyler's, $2 conv. partic. 1st pfd. (accum.)	$1	9- 1	8-15
Idaho Power Co. (quar.)	40c	8-21	7-25
Illinois Power, 5% preferred (accum.)	$1	9- 1	8- 2
Illinois Zinc Co.	25c	8-21	8- 4*
Imperial Tobacco Co. of Canada—			
Ordinary shares (interim)	‡10c	9-30	8-15
6% preference (s-a)	3%	9-30	8-15
Imperial Tobacco of Great Britain & Ireland—			
Ordinary (interim)	7½%	9- 8	8- 1
Imperial Varnish & Colour, common (quar.)	‡12½c	9- 1	8-21
$1.50 conv. partic. preferred (quar.)	‡37½c	9- 1	8-21
Indiana Steel Products, common	12½c	9- 1	8-21
6% conv. preferred (quar.)	30c	9- 1	8-21
Indianapolis Public Welfare Loan Assn.—			
Quarterly	$1	9- 1	8-21
Indianapolis Water, class A (quar.)	20c	9-11	8-19
5% preferred A (quar.)	$1.25	10- 2	9-12
Ingersoll-Rand Co., common	$1.50	9- 1	8- 7
Inland Steel	$1	9- 1	8-15
Inspiration Consolidated Copper	25c	9-25	9- 8
International Business Machines (quar.)	$1.50	9- 9	8-22
International Harvester, 7% pfd. (quar.)	$1.75	9- 1	8- 5
International Nickle Co. of Canada	‡40c	9-30	8-31
Institutional Securities, Ltd.—			
Stock & Bond Group shares (s-a)	37½c	8-31	7-31
International Silver Co. (quar.)	75c	9- 1	8-17
Intertype Corporation (quar.)	25c	9- 1	8-15
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-16	9-15
Iron Fireman Mfg. (quar.)	30c	9- 1	8-10
Quarterly	30c	12- 1	11-10
Jantzen Knitting Mills, 5% pfd. (quar.)	$1.25	9- 1	8-25
Jefferson Lake Sulphur, 7% pfd. (s-a)	35c	9-10	8-31
Jewel Tea Co., common (quar.)	25c	9-20	9- 6
4½% preferred (quar.)	$1.06¼	11- 1	10-18
Jones & Laughlin Steel, common	00c	10- 6	9- 5
5% preferred A (quar.)	$1.25	10- 1	9- 5
5% preferred B (quar.)	$1.25	10- 1	9- 5
Kalamazoo Allegan & Grand Rapids RR. (s-a)	$2.95	10- 1	9-15
Kalamazoo Vegetable Parchment Co. (quar.)	15c	9-15	9- 5
Quarterly	15c	12-15	12- 5
Kendall Co., $6 preferred A (quar.)	$1.50	9- 1	8-10
Kentucky Utilities, 7% junior pfd. (quar.)	87½c	8-19	8- 1
Kerr-Addison Gold Mines	‡5c	8-29	8- 1
Keystone Steel & Wire	30c	9-15	8-31
King Seeley Corp.	20c	9- 8	8-28
Kinney (G. R.), $5 prior preferred (accum.)	$1.50	8-25	8-10
Kinney Manufacturing Co., com. (irregular)	$2.50	9-15	9- 1
$6 non-cum. preferred (quar.)	$1.50	9-15	9- 1
$6 non-cum. preferred (quar.)	$1.50	12-15	12- 1
Klein (D. Emil) (quar.)	25c	10- 2	9-20
Knickerbocker Fund (quar.)	8c	8-20	7-31
Extra	4c	8-20	7-31
Kobacker Stores, common	25c	9-10	9- 1
7% preferred (quar.)	$1.75	9- 1	8-25
Koehring Co.	50c	8-31	8-15
Kresge (S. S.) Co. (quar.)	25c	9-12	9- 1
Kress (S. H.) & Co., common (quar.)	40c	9-14	8-24
6% special preferred (quar.)	15c	9-14	8-24
Kroger Grocery & Baking, common (quar.)	50c	9- 1	8-11
6% 1st preferred (quar.)	$1.50	10- 2	9-15
7% 2nd preferred (quar.)	$1.75	11- 1	10-13
Lake of the Woods Milling, com. (quar.)	‡30c	9- 1	8- 3
7% preferred (quar.)	‡$1.75	9- 1	8- 3
Lake Shore Mines, Ltd. (quar.)	‡20c	9-15	8-15
Lake Superior District Power—			
5% preferred (quar.)	$1.25	9- 1	8-15
Lamaque Gold Mines Ltd. (interim)	‡7c	10- 2	8-31
Landis Machine, common (quar.)	25c	11-15	11- 4
7% preferred (quar.)	$1.75	9-15	9- 5
7% preferred (quar.)	$1.75	12-15	12- 5
Lane Bryant, Inc. (quar.)	25c	9- 1	8-14
Lane-Wells Co. (quar.)	25c	9-15	8-30
Lanett Bleachery & Dye Works (irreg.)	$1	9-14	8-25
Lanston Monotype Machine	50c	8-31	8-21
LaSalle Wines & Champagne (irregular)	10c	8-21	8-10
Lawyers Title Insurance (Richmond, Va.)—			
6% participating preferred (s-a)	$3	12-30	12-20
Leath & Company, common	10c	10- 2	9-15
$2.50 preferred (quar.)	62½c	10- 2	9-15
Lee (H. D.) Co., Inc.	25c	9- 5	8-20
Lehigh Portland Cement, 4% pfd (quar.)	$1	10- 2	9-14
Leland Electric Co.	50c	9-25	8-20
Leslie Salt Co. (quar.)	50c	9-15	8-19
LeTourneau, Inc., common (quar.)	25c	9- 1	8- 9
$4.50 preferred (quar.)	$1.12½	9- 1	8- 9
Lexington Water, 7% preferred (quar.)	$1.75	9- 1	8-11
Libby-Owens-Ford Glass Co.	25c	9-11	8-25
Life Savers Corp. (quar.)	50c	9- 1	8- 1
Liggett & Myers Tobacco, common (quar.)	75c	9- 1	8-11
Class B (quar.)	75c	9- 1	8-11
Lincoln National Life Insurance (Ft. Wayne)—			
Quarterly	30c	11- 1	10-26
Lindsay Light & Chemical	10c	8-21	8- 5
Link-Belt Co., common (quar.)	50c	9- 1	8- 5
6½% preferred (quar.)	$1.62½	10- 1	9-15
Lionel Corp. (quar.)	20c	8-31	8-10
Liquid Carbonic Corp., common (quar.)	25c	9- 1	8-15
4½% preferred A (quar.)	$1.12½	11- 1	10-14
Little Miami RR., special stock (quar.)	50c	9- 9	8-25
Special stock (quar.)	50c	12- 9	11-25
$3.30 original stock	$1.10	9- 9	8-25
$3.30 original stock	$1.10	12- 9	11-25
Loblaw Groceterias Co. Ltd., cl. A (quar.)	‡25c	9- 1	8- 1
Class B (quar.)	‡25c	9- 1	8- 1
Lock Joint Pipe Co., (monthly)	$1	8-31	8-21
Monthly	$1	9-30	9-20
Lone Star Gas Corp.	20c	8-21	8- 1
Longhorn Portland Cement—			
5% preferred (quar.)	$1.25	9- 1	8-21
Participating	25c	9- 1	8-21
5% preferred (quar.)	$1.25	12- 1	11-20
Participating	25c	12- 1	11-20
Lord & Taylor, common (quar.)	$2	10- 2	9-16
6% 1st preferred (quar.)	$1.50	9- 1	8-17
Louisville & Nashville RR. (irregular)	$3	8-30	7-27
Louisiana Land & Exploration (quar.)	10c	9-15	9- 1*
Ludlow Mfg. & Sales	$1.50	9-15	9- 2
Lunkenheimer Co., 6½% pfd. (quar.)	$1.62½	10- 2	9-20
6½% preferred (quar.)	$1.62½	1-2-45	12-20
Lyons-Magnus, Inc., Class A (accum.)	50c	9-15	8-31
Macassa Mines (reduced)	‡4c	9-15	8-15
Mackintosh-Hemphill	25c	8-25	8-15
Maclaren Power & Paper	‡25c	8-31	8-12
Madison Square Garden	25c	8-31	8-16
Magnin (I.) Co., 6% preferred (quar.)	$1.50	11-15	11- 3
Mallory (P. R.) & Co., common	20c	9- 9	8-23
4½% preferred	$0.265625	9-30	9-18
Manhattan Shirt Co. (quar.)	25c	9- 1	8- 9
Manischewitz (B.) Co., 7% preferred (quar.)	$1.75	10- 1	9-18
Marshall Field & Co., 6% preferred (quar.)	$1.50	9-30	9-15
6% 2nd preferred (quar.)	$1.50	9-30	9-15
Masonite Corp., common (quar.)	25c	9-10	8-15
4½% preferred (quar.)	$1.12½	9- 1	8-15
Massey-Harris Co., Ltd.—			
$1.25 conv. redeemable preference (s-a)	‡62½c	9-15	8-16
Master Electric Co.	35c	9- 9	8-23
Matthiessen & Hegeler Zinc, 7% pfd. (accumulated)	$7	8-30	8-15
7% preferred (accum.)	$7	9-30	9-15
7% preferred (accum.)	$7	10-30	10-14
May Department Stores	75c	9- 1	8-15
McClatchy Newspaper, 7% preferred (quar.)	43¾c	8-31	----
7% preferred (quar.)	43¾c	11-30	----
McIntyre Porcupine Mines Ltd. (quar.)	‡55½c	9- 1	8- 1
McLellan Stores, 6% preferred (quar.)	$1.50	11- 1	10-10
Mead Corporation, common	15c	9- 8	8-22
$6 preferred A (quar.)	$1.50	9- 1	8-15
$5.50 preferred B (quar.)	$1.37½	9- 1	8-15
Mercantile Acceptance Corp. of California—			
5% preferred (quar.)	25c	9- 5	9- 1
6% preferred (quar.)	30c	9- 5	9- 1
Mercantile Stores, common	50c	9-15	8-31
Merchants & Miners Transportation (quar.)	50c	9-30	9-15*
Mergenthaler Linotype	$1.50	9-14	8-25
Merritt Chapman & Scott—			
6½% preferred A (accum.)	$9.12½	9- 1	8-15
Metal Textile Corp., $3.25 partic. pfd. (quar.)	81¼c	9- 1	8-19
Metal & Thermit Corp., common	35c	9-11	9- 1
7% preferred (quar.)	$1.75	9-30	9-20
Meteor Motor Car	25c	8-26	8-16
Metropolitan Edison, $5 preferred (quar.)	$1.25	10- 1	9- 1
$6 preferred (quar.)	$1.50	10- 1	9- 1
$7 preferred (quar.)	$1.75	10- 1	9- 1
$6 prior preferred (quar.)	$1.50	10- 1	9- 1
$7 prior preferred (quar.)	$1.75	10- 1	9- 1
Michigan Central RR. (quar.)	$25	8-31	7-21
Michigan Public Service, common (quar.)	25c	9- 1	8-15
6% preferred (quar.)	$1.50	10- 2	9-15
6% preferred series 1940 (quar.)	$1.50	10- 2	9-15
$6 junior preferred (quar.)	$1.50	10- 2	9-15
7% preferred (quar.)	$1.75	10- 2	9-15
Midland Oil Corp., $2 conv. pfd. (accum.)	25c	9-15	9- 1
Midvale Company	50c	10- 2	9-15
Mid-West Abrasive	3c	9- 1	8-23
Midwest Rubber Reclaiming, $4 pfd. (quar.)	$1	9- 1	8-21
Michigan Sugar Co., 6% pfd. (accum.)	10c	8-21	8-11
Miller & Hart, $1 prior pfd. (irregular)	25c	9-12	9- 2
Minneapolis-Honeywell Regulator, common	25c	9- 9	8-25
4¼% preferred C B (quar.)	$1	9- 1	8-19
4¼% preferred C (quar.)	$1.06	9- 1	8-19
4% preferred D (quar.)	$1	9- 1	8-19
Missouri Utilities, common	25c	9- 1	8-15
5% preferred (quar.)	$1.25	9- 1	8-15
Mobile Gas Service, 6% preferred (quar.)	$1.50	9- 1	8-18
Mohawk Carpet Mills, Inc.	50c	9- 9	8-24
Molybdenum Corp. of Amer.	12½c	10- 1	9-15
Monarch Machine Tool	75c	9- 1	8-21
Monroe Loan Society, 5½% pfd. (quar.)	34⅜c	9- 1	8-26
Monsanto Chemical, common (quar.)	50c	9- 1	8-10
$4.50 preferred A (s-a)	$2.25	12- 1	11-10
$4.50 preferred B (s-a)	$2.25	12- 1	11-10
$4 preferred C (s-a)	$2	12- 1	11-10
Montreal Cottons, Ltd., common (quar.)	‡$1	9-15	8-15
7% preferred (quar.)	‡$1.75	9-15	8-15
Morgan (J. P.) & Co.	$1.50	9-11	8-30
Morrison Cafeterias, 7% preferred (quar.)	$1.75	10- 2	9-25
Mount Diablo Oil Mining & Development Co.—			
Quarterly	1c	9- 3	8-15
Mullins Mfg., $7 preferred (quar.)	$1.75	9- 1	8-12
Muncie Water Works, 8% preferred (quar.)	$2	9-15	9- 1
Munson Line, $4 preferred A (irregular)	$1	9- 1	8-15
Murphy (G. C.) Co. (quar.)	75c	9- 1	8-21
Muskegon Motor Specialties—			
$2 class A (quar.)	50c	9- 1	8-15
Muskogee Co., 6% preferred (quar.)	$1.50	9- 1	8-15
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	9-28	9-21
6% preferred (quar.)	$1.50	12-28	12-21
National Acme Co.	50c	8-24	8-10
National Automotive Fibres, Inc.—			
6% convertible preferred (quar.)	15c	9- 1	8-10
6% convertible preferred (quar.)	15c	12- 1	11-10
National Bearings Metals, common (quar.)	25c	9- 1	8-18
National Biscuit Co., common	30c	10-14	9- 8
7% preferred (quar.)	$1.75	8-31	8-15
National Cash Register (quar.)	25c	10-15	9-30
National City Bank (Cleveland) (quar.)	35c	11- 1	10-13
National Container (quar.)	25c	9-12	8-15
Stock dividend (One share of common for each share held)	100%	9-12	8-15
National Cylinder Gas	20c	9- 8	8- 3
National Dairy Products (increased)	30c	9-11	8-21
National Electric Welding Machine (quar.)	2c	10-30	10-20
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	9- 1	8-18
National Lead Co., common (quar.)	12½c	9-30	9-15
7% preferred class A (quar.)	$1.75	9-15	9- 1
6% preferred class B (quar.)	$1.50	11- 1	10-20
National Life & Accident Insurance (Nashville, Tenn.)	13¾c	9- 1	8-18
National Linen Service, common (quar.)	25c	10- 1	9-15
Extra	25c	9- 1	8-15
$5 preferred (s-a)	$2.50	9- 1	8-18
$7 preferred (s-a)	$3.50	9- 1	8-18
National Pumps, 5½% preferred (accum.)	27½c	9-15	9- 1
National Rubber Machinery	25c	8-31	8-17
National Standard Co. (quar.)	50c	9-25	9- 9
National Steel Corp. (quar.)	75c	9-12	9- 1
National Supply, $2 preferred (accum.)	$1	9-30	9-18
5½% prior preferred (quar.)	$1.37½	9-30	9-18
6% prior preferred (quar.)	$1.50	9-30	9-18
National Union Fire Insurance (Pgh.) (s-a)	$1.50	8-28	8- 7
Extra	$1	8-28	8- 7
Nebraska Power, 7% preferred (quar.)	$1.75	9- 1	8-14
6% preferred (quar.)	$1.50	9- 1	8-14
Neisner Brothers, Inc. (quar.)	25c	9-15	8-31
New Amsterdam Casualty (s-a)	50c	9- 1	8- 4
Newberry (J. J.) Co., 5% preferred (quar.)	$1.25	9- 1	8-16
Common (quar.)	60c	10- 2	9-16
New York Stocks, Inc.—			
Now on a quarterly paying basis.			
Agricultural Industry Series	8c	8-25	8- 5
Alcohol & Dist. Industry Series	12c	8-25	8- 5
Automobile Industry Series	6c	8-25	8- 5
Aviation Industry Series	12c	8-25	8- 5
Bank Stock Series	6c	8-25	8- 5
Building Supply Industry Series	3c	8-25	8- 5
Business Equip. Industry Series	10c	8-25	8- 5
Chemical Industry Series	5c	8-25	8- 5
Electrical Equip. Industry Series	6c	8-25	8- 5
Food Industry Series	9c	8-25	8- 5
Insurance Stock Series	7c	8-25	8- 5
Machinery Industry Series	10c	8-25	8- 5
Merchandising Series	8c	8-25	8- 5
Metals Series	8c	8-25	8- 5
Oil Industry Series	7c	8-25	8- 5
Public Utility Industry Series	4c	8-25	8- 5
Railroad Series	8c	8-25	8- 5
Railroad Equip. Industry Series	7c	8-25	8- 5
Steel Industry Series	8c	8-25	8- 5
Tobacco Industry Series	10c	8-25	8- 5
New Jersey Zinc Co.	50c	9- 9	8-18
New Orleans Public Service, $7 pfd. (final)	$1.16⅔	9- 1	----
Newport News Shipbuilding & Dry Dock—			
Common	50c	9- 1	8-15
$5 preferred (quar.)	$1.25	11- 1	10-16
New York Air Brake Co.	50c	9- 1	8-15
New York & Queens Electric Light & Power			
Co., common	$1.75	9-14	8-25
$5 non-cum. preferred (quar.)	$1.25	9- 1	8-11
New York State Elec. & Gas—			
5.10% preferred (quar.)	$1.27½	9- 1	8- 4
Niagara Lower Arch Bridge (quar.)	‡50c	9-10	8-31
Niagara Share Corp. (Md.)—			
6% preferred A (quar.)	$1.50	9-15	9- 1
Niagara Wire Weaving, Ltd. (quar.)	‡25c	10- 2	9- 7
Noranda Mines, Ltd. (interim quar.)	‡$1	9-15	8-15
Norfolk & Western Railway Co. (quar.)	$2.50	9- 9	8-22
North American Car Corp., common	30c	9-11	9- 1
$6 1st preferred A (quar.)	$1.50	10- 2	9-20
$6 1st preferred B (quar.)	$1.50	10- 2	9-20
North American Co., com. (stock dividend)			
One share of Pacific Gas & Electric common stock for each 100 shares held.			
Subject to the approval of the SEC	---	10- 2	9- 1
5¾% preferred (quar.)	71⅞c	10- 2	9- 3
6% preferred (quar.)	75c	10- 2	9- 3
North Pennsylvania RR. (quar.)	$1	9-10	9- 3
North River Insurance (quar.)	25c	9- 9	8-24
Northeastern Water Co.—			
$4 preferred (quar.)	$1	9- 1	8-15
$2 preferred (s-a)	$1	9- 1	8-15
Northern Liberties Gas (s-a)	50c	9-11	8- 7
Northwest Airlines, Inc.	50c	9- 1	8-18
Northwestern Public Service—			
6% preferred (quar.)	$1.50	9- 1	8-19
7% preferred (quar.)	$1.75	9- 1	8-19
Norwalk Tire & Rubber, common	20c	9- 1	8-15
7% preferred (quar.)	87½c	9-29	9-15
Norwich Pharmacal Co.	15c	9-11	8-15
Nova Scotia Light & Power—			
6% preferred (quar.)	‡$1.50	9- 1	8-14
Nu-Enamel Corp. (quar.)	7½c	9-30	9-15
Quarterly	7½c	12-30	12-15
Ogilvie Flour Mills, common (quar.)	‡25c	10- 2	8-26
7% preferred (quar.)	‡$1.75	9- 1	7-26
Ohio Power, 4½% preferred (quar.)	$1.12½	9- 1	8- 3
Oklahoma Gas & Elec. 7% pfd. (quar.)	$1.75	9-15	8-31
Okonite Co., 6% preferred (quar.)	$1.50	9- 1	8-15
Oliver Farm Equipment	$1.50	9-18	9- 1
Ontario Steel Products, common (quar.)	‡25c	11-15	10-16
7% preferred (quar.)	‡$1.75	11-15	10-16
Otis Elevator Co., common (irreg.)	25c	9-20	8-23
6% preferred (quar.)	$1.50	9-20	8-23
Ottawa Car & Aircraft, Ltd., common	‡20c	10-15	9-15
Ottawa Light Heat & Power, com. (quar.)	‡15c	10- 2	8- 4
5% preferred (quar.)	‡$1.25	10- 2	8- 4
Outboard Marine & Mfg.	50c	8-25	8- 4
Oxford Paper, $5 preferred (accum.)	$1.50	9- 1	8-15
Paahau Sugar Plantation (irreg.)	20c	9- 5	8-25
Package Machinery	50c	9- 1	8-21
Pacelot Manufacturing (quar.)	40c	8-31	8-25
Pacific Mills (quar.)	50c	9-15	9- 1
Paramount Pictures (increased quarterly)	50c	9-30	9- 8
Parker Pen (quar.)	50c	8-25	8-15
Parker Rust Proof Co.	37½c	9- 1	8-21
Parkersburg Rig & Reel, common	25c	9- 1	8-21
5½% preferred (quar.)	$1.37½	9- 1	8-21
Paton Manufacturing, Ltd., common (quar.)	‡$1	9-15	8-31
7% preferred (quar.)	‡$1.75	9-15	8-31
Patterson-Sargent Co.	25c	9- 1	8-18
Peabody Coal Co., 6% preferred (accum.)	$1.50	9-11	8-31
Peninsular Telephone, common (quar.)	50c	10- 1	9-15
Common (quar.)	50c	1-1-45	12-15
$1.40 class A (quar.)	35c	11-15	11- 4
$1.40 class A (quar.)	35c	2-15-45	2-5-45
Penn Gold Mines Ltd. (quar.)	2c	9-30	8-31
Pennsylvania Elec. Co., 4.40% pfd. B (quar.)	$1.10	9- 1	8- 1
Pennsylvania State Water, $7 pfd. (quar.)	$1.75	9- 1	8-11
Pennsylvania Water & Power, com. (quar.)	$1	10- 2	9-15
$5 preferred (quar.)	1.25	10- 2	9-15
Peoples Gas Light & Coke	$1	10-14	9-21
Peoples Telephone, 4½% preferred	$1	9- 1	8-31
Perron Gold Mines (quar.)	‡2c	9-30	8-31
Peter Paul, Inc. (quar.)	50c	9- 9	8-25
Pettibone Mulliken Corp.	25c	8-21	8-10
Pfaudler Co., 6% preferred (quar.)	$1.50	9- 1	8-21
Pfizer (Charles) & Co. (quar.)	35c	9- 8	8-24
Extra	20c	9- 8	8-24
Phelps-Dodge Corp.	40c	9- 8	8-17
Philadelphia Co., 5% preferred (s-a)	25c	9- 1	8-10
Philadelphia Dairy Products Co.—			
$6 prior preferred (quar.)	$1.50	10- 2	9-20
Philadelphia Electric Co., common (quar.)	30c	9-30	9- 2
$1 preference common	25c	9-30	9- 2
Philadelphia Electric Power, 8% pfd. (quar.)	50c	10- 1	9- 8
Philadelphia Suburban Transportation—			
Quarterly	$1	9- 1	8-15
Philadelphia Transportation Co.—			
$1 participating preferred (s-a)	50c	10-21	9-30
V.t.c. for partic. preferred (s-a)	50c	10-21	9-30
Phillips Petroleum Co. (quar.)	50c	9- 1	8- 4
Photo Engravers & Electrotypers, Ltd.—			
Irregular	50c	9- 1	8-15
Pillsbury Flour Mills Co.	25c	9- 1	8-11
Piper Aircraft, 60c preferred (quar.)	15c	9- 1	8-21
Pitney-Bowes Postage Meter Co. (quar.)	10c	8-21	8- 1
Pittsburgh Bessemer & Lake Erie—			
Common (s-a)	75c	10- 1	9-15
Pittsburgh Coke & Iron—			
$5 convertible preferred (quar.)	$1.25	9- 1	8-18
Pittsburgh Steel, 5½% prior pfd. (accum.)	$1.37½	9- 1	8-18
Pittsburgh Youngstown & Ashtabula Ry.—			
7% preferred (quar.)	$1.75	9- 1	8-21
Pleasant Valley Wine	10c	8-25	8-15
Plymouth Oil (quar.)	25c	9-28	8-18*
Stock dividend	1½%	9-28	8-18*
Poor & Co., class A (quar.)	37½c	9- 1	8-15
Potash Co. of America	60c	9- 1	8-15
Potomac Electric Power, 5½% pfd. (quar.)	$1.37½	9- 1	8-15
6% preferred (quar.)	$1.50	9- 1	8-15
Power Corp. of Canada—			
6% non-cum. partic. preferred (quar.)	‡75c	10-16	9-20
6% 1st preferred (quar.)	‡$1.50	10-16	9-20
Powdrell & Alexander	15c	9-15	9- 1
Pratt Food Co.	$2	9- 1	8-22
Prentice-Hall, Inc., common (quar.)	70c	9- 1	8-18
$3 preferred (quar.)	75c	9- 1	8-18
Pressed Metals of America	25c	9-15	8-15
Procter & Gamble Co., 5% preferred (quar.)	$1.25	9-15	8-25
Proprietary Mines, Ltd. (interim)	5c	9- 8	8- 8
Prosperity Co., Class A (irregular)	25c	10-15	10- 5
Class A (irregular)	25c	10-15	10- 5
5% preferred (quar.)	$1.25	10-15	10- 5
Public Electric Light 6% pfd. (accum.)	$1.50	9- 1	8-15
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	9- 1	8-15
6% preferred (monthly)	50c	9- 1	8-15
7% preferred (monthly)	58⅓c	9- 1	8-15
Public Service Co. of Indiana com. (quar.)	25c	9- 1	8-15
5% preferred A (quar.)	$1.25	9- 1	8-15
Public Service Corp. of N. J., common (quar.)	25c	9-30	8-31
8% preferred (quar.)	$2	9-15	8-15
7% preferred (quar.)	$1.75	9-15	8-15
6% preferred (monthly)	50c	9-15	8-15
6% preferred (monthly)	50c	10-14	9-15
$5 preferred (quar.)	$1.25	9-15	8-15
Public Service Electric & Gas, $5 pfd. (quar.)	$1.25	9-30	8-30
7% preferred (quar.)	$1.75	9-30	8-30
Pullman, Inc.	50c	9-15	8-25
Purity Bakeries Corp.	35c	9- 1	8-15

Name of Company	Per share	When Payable	Holders of Rec.
Quaker Oats Co., 6% preferred (quar.)	$1.50	8-31	8- 1
Quaker State Oil Refining	25c	9-15	8-31
Quebec Power Co. (quar.)	‡25c	8-25	7-21
Radio Corp. of Amer., $3.50 1st pfd. (quar.)	87½c	10- 2	9- 8
Rayonier, Inc., $2 preferred (quar.)	50c	10- 2	9-14
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	9-14	8-24
2nd preferred (quar.)	50c	10-12	9-21
Regent Knitting Mills, $1.60 preferred (quar.)	40c	9- 1	8- 1
$1.60 preferred (quar.)	40c	12- 1	11- 2
Reliance Grain, Ltd., 6½% pfd. (accum.)	‡$1.62½	9-15	8-31
Remington Rand Inc., common	30c	10- 1	9-12
$4½ preferred (quar.)	$1.12½	10- 1	9-12
Reo Motors, Inc.	25c	9-15	9- 5
Republic Insurance Co. of Texas (quar.)	30c	8-25	8-10
Republic Investors Fund, 6% pfd. A (quar.)	15c	11- 1	10-16
6% preferred B (quar.)	15c	11- 1	10-16
Reymer & Brothers, common (irregular)	12½c	9-30	9-20
Common (irregular)	12½c	12-30	12-21
Reynolds Metals Co. (irregular)	25c	9- 1	8-15*
Reynolds (R. J.) Tobacco—			
7% 1st and 2nd preferred (quar.)	$1.75	10- 1	9-15
Rheem Manufacturing Co. (quar.)	25c	9-15	8-25
Rice-Stix Dry Goods	75c	10- 2	9-15
Richardson Co.	50c	9-12	9- 2
Robbins & Myers—			
$1.50 partic. preferred (accum.)	75c	9-15	9- 5
Rochester Button, $1.50 conv. pfd. (quar.)	37½c	9- 1	8-19
Rochester Gas & Electric—			
5% preferred E (quar.)	$1.25	9- 1	8-14
6% preferred D (quar.)	$1.50	9- 1	8-14
Rolland Paper Co., Ltd., 6% pfd. (quar.)	‡$1.50	9- 1	8-15
Roos Brothers, Inc. (quar.)	50c	9-20	9-11
Royal Bank of Canada (quar.)	‡$1.50	9- 1	7-31
Rubinstein, see Helena Rubinstein			
Rustless Iron & Steel Corp. common (quar.)	15c	9- 1	8-15
$2.50 conv. preferred (quar.)	62½c	9- 1	8-15
Saco-Lowell Shops common	25c	8-21	8-10
Safeway Steel Products	10c	8-25	8-15
St. Joseph Lead Co.	50c	9- 9	8-25
St. Joseph Water, 6% preferred (quar.)	$1.50	9- 1	8-11
St. Louis Public Service, class A	25c	9-25	9- 1
Class B	25c	9-25	9- 1
Savannah Electric & Power, 6% pfd. (s-a)	$3	10- 2	9-11
6½% debenture D (quar.)	$1.62½	10- 2	9-11
7% debenture C (quar.)	$1.75	10- 2	9-11
7½% debenture B (quar.)	$1.87½	10- 2	9-11
8% debenture A (quar.)	$2	10- 2	9-11
Seaboard Oil of Del. (quar.)	25c	9-15	9- 1
Seaboard Surety Co.	50c	10-14	9-30
Sears Roebuck & Co. (quar.)	75c	9-11	8-10
Second Canadian International Investment Trust 4% participating preference	‡10c	9- 1	8- 1
Secord (Laura) Candy Shops (quar.)	‡20c	9- 1	8- 1
Securities Acceptance Corp., com. (quar.)	10c	10- 1	9-10
6% preferred (quar.)	37½c	10- 1	9-10
Seeman Brothers, Inc. (quar.)	75c	9-15	8-31
Selby Shoe Co.	12½c	9- 5	8-24
Servel, Inc. (quar.)	25c	9- 1	8-12
Shawinigan Water & Power Co.	‡23c	8-25	7-21
Sheaffer (W. A.) Pen (quar.)	50c	8-25	8-15
Extra	25c	8-25	8-15
Shenango Valley Water, 6% pfd. (quar.)	$1.50	9- 1	8-21
Sherwin-Williams Co.—			
5% preferred "AAA" (quar.)	$1.25	9- 1	8-15
Sicks Breweries, Ltd. (quar.)	‡25c	9-30	8-31
Formerly known as Associated Breweries			
Silverwood Dairies, Ltd., common (s-a)	‡20c	10- 2	8-31
40c participating preference (accum.)	‡20c	10- 2	8-31
Simonds Saw & Steel	40c	9-15	8-19
Sivyer Steel Casting	25c	8-25	8-14
Smith Alsop Paint & Varnish—			
7% preferred (quar.)	87½c	9- 1	8-20
Socony-Vacuum Oil (s-a)	25c	9-15	8-18*
Solar Aircraft Co. (irreg.)	15c	9-15	8-31
Sonotone Corp.	5c	9-25	9- 1
Sontag Chain Stores, 7% preferred	$1.75	9- 1	----
Sorg Paper, 4-6% series B (accum.)	$1	10- 1	9-15
6% preferred series A (accum.)	$1.50	10- 1	9-15
Soundview Pulp Co. common	30c	8-25	8-15
6% preferred (quar.)	$1.50	8-25	8-15
South Bend Lathe Works	50c	8-31	8-15
South Carolina Power Co., $6 1st pfd. (quar.)	$1.50	10- 2	9-15
Southeastern Greyhound Lines (quar.)	37½c	9- 1	8-15
Extra	12½c	9- 1	8-15
Southern California Edison Co., Ltd.—			
6% preferred B (quar.)	37½c	9-15	8-20
Southern California Water, 5% pfd. (quar.)	31¼c	9- 1	8-15
6% preferred (quar.)	37½c	9- 1	8-15
Southern Canada Power—			
6% participating preferred (quar.)	‡$1.50	10-16	9-20
Southern Pipe Line	30c	9- 1	8-15
Southern Railway Co.—			
5% non-cum. preferred (quar.)	$1.25	9-15	8-15
Southern Wholesale Phosphate & Acid Wks.	$1	9-15	9- 5
Southwestern Life Insurance Co. (Dallas)—			
Quarterly	35c	10-13	10-11
Southwestern Public Service Co. com. (quar.)	25c	9- 1	8-15
Sovereign Investors, Inc.	10c	8-21	7-31
Spalding (A. G.) & Bros., 1st preferred	$1	10-16	10- 6
Spear & Co., $5.50 1st preferred (quar.)	$1.37½	9- 1	8-18
$5.50 2nd pfd. (accum.)	$1.37½	9- 1	8-19
Spencer Kellogg & Sons	45c	9- 9	8-19
Spiegel, Inc., $4.50 conv. pfd. (quar.)	$1.12½	9-15	9- 1
Squibb (E. R.) & Sons common (quar.)	50c	9-12	8-31
$5 preferred A (quar.)	$1.25	11- 1	10-16
$4.25 preferred B (quar.)	$1.06¼	11- 1	10-16
Standard Accident Insur. (Detroit) (quar.)	62½c	9- 5	8-25
Standard Brands, Inc., common (quar.)	25c	9-15	8-15
$4.50 preferred (quar.)	$1,12½	9-15	9- 1
Standard Cap & Seal—			
$1.60 conv. preferred (quar.)	40c	9- 1	8-15
Standard Chemical Co., Ltd. (interim)	‡50c	8-31	7-31
Standard Dredging Corp., common	10c	9- 1	8-19
$1.60 preferred (quar.)	40c	9- 1	8-19
Standard Oil Co. of California	50c	9-15	8-15
Standard Oil Co. of Indiana (quar.)	25c	9-15	8-15
Extra	25c	9-15	8-15
Standard Stoker Co.	50c	9- 1	8-18
Stecher-Traung Lithograph Corp.—			
5% preferred (quar.)	$1.25	9-30	9-15
5% preferred (quar.)	$1.25	12-30	12-15
Sterling Drug, Inc.	75c	9- 1	8-15*
Sterling Engine Co.	7½c	9- 1	8-15
Stonega Coke & Coal	$1	9- 1	8-15
Storkline Furniture Corp. (quar.)	12½c	8-30	8-19
Extra	12½c	8-30	8-19
Strawbridge & Clothier—			
6% prior preferred A (quar.)	$1.50	9- 1	8-10
Stromberg-Carlson 6½% pfd. (quar.)	$1.62½	9- 1	8-14
Stuart (D. A.) Oil Co., Ltd., com. (irreg.)	‡25c	9- 1	8-15
Class A partic. preferred (quar.)	‡20c	9- 1	8-15
Participating	‡25c	9- 1	8-15
Sullivan Machinery Co.	37½c	8-25	8-15
Sun Oil Co. (quar.)	25c	9-15	8-25
Superior Tool & Die (quar.)	10c	8-26	8-16
Swan-Finch Oil, 4% 2nd pfd. (quar.)	10c	9- 1	8-15
6% preferred (quar.)	37½c	9- 1	8-15
Swift & Co. (quar.)	40c	10- 1	9- 1
Swift Internat. Co., Ltd. dep. rcts. (quar.)	50c	9- 1	8-15
Syracuse Transit Corp., common (irregular)	50c	9- 1	8-15
Common (irregular)	50c	12- 1	11-15
Sylvania Industrial Corp. (quar.)	25c	8-21	8-11
Teck-Hughes Gold Mines Ltd. (reduced)	‡5c	10- 2	8-31
Telephone Bond & Share—			
7% 1st preferred (accum.)	35c	9-15	8-25
Terre Haute Water Works, 7% pfd. (quar.)	$1.75	9- 1	8-11
Texas Company (quar.)	50c	10- 2	9- 1
Texas Gulf Producing (irregular)	15c	8-31	8-18
Texas Gulf Sulphur (quar.)	50c	9-15	9- 1
Thermatomic Carbon Co., $5 pfd. (s-a)	$2.50	12- 1	11-27
Thompson Products, Inc. common	25c	9-15	9- 1
$5 preferred (quar.)	$1.25	9-15	9- 1
Tide Water Associated Oil	15c	9- 1	8-10
Extra	5c	9- 1	8-10
Tilo Roofing Co., common (quar.)	10c	9-15	8-25
$1.40 convertible preferred (quar.)	35c	9-15	8-25
Timken Roller Bearing	50c	9- 5	8-18
Title Insurance Corp. of St. Louis	25c	8-31	8-21
Tobacco Securities Trust, Ltd.—			
Ordinary registered (interim)	5%	8-31	8- 4
Toburn Gold Mines	‡1c	8-22	7-21
Toledo Edison Co., 5% pfd. (monthly)	41⅔c	9- 1	8-19
6% preferred (monthly)	50c	9- 1	8-19
7% preferred (monthly)	58⅓c	9- 1	8-19
Trane Company, $6 1st preferred (quar.)	$1.50	9- 1	8-23
Trinity Universal Insurance (quar.)	25c	11-15	11-10
Troy & Bennington RR. (s-a)	$5	2-2-45	1-20
Truax-Traer Coal Co., common	20c	9-11	8-30
5½% preferred (quar.)	$1.37½	9-15	9- 5
Trustee Standard Oil Shares, series B	14c	9- 1	7-31
Union Tank Car	50c	9- 1	8-15
United Air Lines, Inc. 4½% pfd. (quar.)	$1.12½	9- 1	8-10
United Aircraft Corp. 5% conv. pfd. (quar.)	$1.25	9- 1	8-15
United Biscuit of America, common	25c	9- 1	8-18
5% preferred (quar.)	$1.25	9- 1	8-18
United Chemical $3 partic. pfd.	75c	9- 1	----
United Electric Coal Cos.	25c	9-10	8-24
United Fuel Investments—			
6% class A pfd. (quar.)	‡75c	10- 2	9- 9
United Gas Corp., $7 preferred (accum.)	$3.50	9- 1	8- 9
United Grain Growers, 5% non-cum. pfd. A	‡$1	9- 1	7-31
United Light & Railway Co. (Del.)—			
7% prior preferred (monthly)	58⅓c	9- 1	8-15
7% prior preferred (monthly)	58⅓c	10- 2	9-15
6.36% prior pfd. (monthly)	53c	9- 1	8-15
6.36% prior pfd. (monthly)	53c	10- 2	9-15
6% prior pfd. (monthly)	50c	9- 1	8-15
6% prior pfd. (monthly)	50c	10- 2	9-15
United New Jersey RR. & Canal Co. (quar.)	$2.50	10-10	9-20
U. S. Gypsum Co., common (quar.)	50c	10- 2	9-15
7% preferred (quar.)	$1.75	10- 2	9-15
U. S. Leather, 7% prior pfd. (quar.)	$1.75	10- 1	9-10
U. S. Pipe & Foundry, common (quar.)	40c	9-20	8-31*
Common (quar.)	40c	12-20	11-29*
United States Playing Card Co. (quar.)	50c	10- 1	9-15
U. S. Printing & Lithograph 5% pfd. (quar.)	62½c	10- 1	9-15
6% convertible preferred A (quar.)	62½c	10- 1	9-15
U. S. Rubber Co., common	50c	9- 8	8-25
8% cumulative 1st preferred	$2	9- 8	8-25
United States Steel Corp., common	$1	9- 9	8-11
U. S. Sugar, $5 preferred (quar.)	$1.25	10-16	10- 2
$5 preferred (quar.)	$1.25	1-15-45	1- 2
$5 preferred (quar.)	$1.25	4-16-45	4- 2
$5 preferred (quar.)	$1.25	7-16-45	7- 2
6.4% preferred A (quar.)	40c	9-11	8-25
6.4% preferred A (quar.)	40c	12-11	11-27
6.4% preferred A (quar.)	40c	3-12-45	2-26
6.4% preferred A (quar.)	40c	6-11-45	5-26
United Wall Paper Factories 6% prior pfd. Quarterly	$1.50	9- 1	8-21
Universal Insurance Co.	25c	9- 1	8-15
Universal Laboratories, $2.50 pfd. (quar.)	62½c	9-15	9- 1
Universal Match Corp.	50c	9-16	8-31
Universal Pictures, common	50c	10-31	10-16
Universal Products Co.	40c	9-14	9- 1
Upper Canada Mines, Ltd. (interim)	‡2½c	8-31	8-17
Upressit Metal Cap, 8% preferred (accum.)	$2	10- 2	9-15
Utica Knitting, 5% prior pfd. (quar.)	62½c	10- 2	9-21
5% prior preferred (quar.)	62½c	1-2-45	12-23
Common	$1	9- 6	8-26
Van Dorn Iron Works Co.	50c	9- 9	8-25
Van Norman Company	25c	9-20	9- 9
Van Raalte Co., common	50c	9- 1	8-21
7% first preferred (quar.)	$1.75	9- 1	8-21
Vanadium-Alloys Steel	$1	9- 2	8-18
Vapor Car Heating, 7% preferred (quar.)	$1.75	9- 9	9- 1
7% preferred (quar.)	$1.75	12- 9	12- 1
Vick Chemical Co. (quar.)	50c	9- 1	8-15
Virginia-Carolina Chemical—			
6% partic. preferred (accum.)	$3	8-28	8-14
Virginia Coal & Iron (quar.)	$1	9- 1	8-21
Virginian Railway, common (quar.)	62½c	9-25	9-12
6% preferred (quar.)	37½c	11- 1	10-16
6% preferred (quar.)	37½c	2- 1-45	1-15
6% preferred (quar.)	37½c	5- 1-45	4-16
6% preferred (quar.)	37½c	8- 1-45	7-16
Vogt Manufacturing Corp.	15c	9- 1	8-15
Vulcan Detinning, common	$1.50	9-20	9- 9
7% preferred (quar.)	$1.75	10-20	10-10
Wacker-Wells Building Corp. (s-a)	50c	9-15	8-16
Extra	20c	9-15	8-16
Wagner Electric Corp. (quar.)	50c	9-20	9- 1
Waite Amulet Mines, Ltd. (interim)	‡20c	9-11	8-10
Walgreen Co. common (quar.)	40c	9-12	8-15
4½% preferred (quar.)	$1.12½	9-15	8-15
Walker (H.) Gooderham & Worts, Ltd.—			
Common (quar.)	†$1	9-15	8-11
$1 preferred (quar.)	†25c	9-15	8-11
Wamsutta Mills	50c	9-15	8- 8
Warren (Northam) Corp. $3 pfd. (quar.)	75c	9- 1	8-15
Warren (S. D.) Co. (quar.)	50c	9- 1	8-19
Washington Railway & Electric—			
Common	$9	8-31	8-15
Participating units	22½c	8-31	8-15
5% preferred (s-a)	$2.50	12- 1	11-15
5% preferred (quar.)	$1.25	9- 1	8-15
5% preferred (quar.)	$1.25	12- 1	11-15
Welch Grape Juice Co., 7% pfd. (quar.)	$1.75	8-31	8-15
Common	25c	8-31	8- 7
Wellman Engineering	10c	9- 1	8-16
Extra	5c	9- 1	8-16
Wesson Oil & Snowdrift Co.—			
$4 conv. preferred (quar.)	$1	9- 1	8-15
West Michigan Steel Foundry—			
$1.75 conv. preferred (quar.)	43¾c	9- 1	8-15
Western Auto Supply (quar.)	25c	9- 1	8-18
Westinghouse Air Brake	25c	9-15	8-15
Westinghouse Electric & Mfg, common	$1	8-31	8- 8
7% particpating preferred	$1	8-31	8- 8
Westmoreland Coal	$1	9-15	9- 1
Westmoreland, Inc. (quar.)	25c	10- 2	9-15
Weston Electrical Instrument Corp. (quar.)	50c	9-11	8-28
Westvaco Chlorine Products (quar.)	35c	9- 1	8-10
Whitaker Paper, common (quar.)	$1	10- 1	9-16
7% preferred (quar.)	$1.75	10- 1	9-16
White Villa Grocers (s-a)	$3	9- 1	8-15
Whitman (Wm.) Co., Inc.,—			
7% preferred (quar.)	$1.75	10- 1	9-15
Wieboldt Stores, Inc., 6% pfd. (quar.)	75c	10- 1	9-22
$5 prior preferred (quar.)	$1.25	10- 1	9-22
Wilkes-Barre Lace Mfg.	$1	9- 1	8-15
Williamsport Water, $6 preferred (quar.)	$1.50	9- 1	8-11
Willson Products (quar.)	20c	9-11	8-31
Winnipeg Electric, 5% preferred	‡$2.50	12-30	11-15
Winstead Hosiery (quar.)	$1.50	11- 1	10-16
Extra	$1	11- 1	10-16
Winters & Hirsch, 7% pfd. (quar.)	35c	9- 1	8-21
Woods Manufacturing Co., Ltd. (init. quar.)	‡50c	9-30	8-31
Woolworth (F. W.) Co. (quar.)	40c	9- 1	8-10
Wrigley (Wm.) Jr. Co., common	50c	10- 2	9-20
Wright-Hargreaves Mines, Ltd.	‡6¼c	10- 2	8-24
Yale & Towne Mfg. Co.	15c	10- 2	9- 8
Youngstown Sheet & Tube, common	50c	9-15	8-19
5½% preferred A (quar.)	$1.37½	10- 1	9- 9
Ziegler Coal & Coke Co.	25c	9- 8	8-31
Zion's Co-operative Mercantile Institution—			
Quarterly	75c	9-15	9- 5
Quarterly	75c	12-15	12- 5

x Less 30% Jamaica income tax
*Transfer books not closed for this dividend.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 7%. a Less British income tax.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	Aug. 16, '44	Increase (+) or Decrease (—) Since Aug. 9, '44	Aug. 18, '43
Assets—	$	$	$
Gold certificates on hand and due from U. S. Treasury	18,415,365	— 2,000	—1,634,347
Redemption fund—F. R. notes	417,036	+ 288	+ 342,051
Other cash	270,009	— 3,322	— 58,667
Total reserves	19,102,410	— 5,034	—1,350,963
Discounts and advances	53,339	— 8,306	+ 35,392
Industrial loans	10,330	— 444	— 1,161
U. S. Govt. securities:			
Bills	9,445,858	+ 46,633	+4,580,631
Certificates	3,381,990	----	+2,290,290
Notes	1,109,171	— 5,100	+ 385,771
Bonds	1,294,426	— 32,400	— 180,922
Total U. S. Govt. securities (incl. guar. sec.)	15,231,445	+ 9,133	+7,075,770
Total loans and securities	15,295,114	+ 383	+7,110,001
Due from foreign banks	136	----	+ 9
F. R. notes of other banks	79,861	+ 1,611	+ 17,423
Uncollected items	1,851,865	+308,818	+ 145,910
Bank premises	34,617	----	— 4,014
Other assets	65,450	+ 1,446	+ 1,152
Total assets	36,429,453	+307,224	+5,919,518
Liabilities—			
Federal Reserve notes	19,440,265	+108,487	+4,814,682
Deposits:			
Member bank—reserve acct.	12,934,742	+125,141	+ 275,174
U. S. Treasurer—gen. acct.	316,983	+170,513	+ 217,903
Foreign	1,440,318	— 6,015	+ 292,276
Other	363,628	+ 19,879	+ 124,112
Total deposits	15,055,671	— 31,508	+ 909,465
Deferred availability items	1,465,205	+231,451	+ 159,891
Other liabs., incl. accrd. divs.	7,708	— 2,211	+ 2,169
Total liabilities	35,968,849	+306,219	+5,886,207
Capital Accounts—			
Capital paid in	159,427	+ 75	+ 10,399
Surplus (Section 7)	188,097	----	+ 27,686
Surplus (Section 13b)	26,965	----	+ 136
Other capital accounts	86,115	+ 930	— 4,910
Total liabilities & cap. accts.	36,429,453	+307,224	+5,919,518
Ratio of total res. to deposit & F. R. note liabilities combined	55.4%	— .1%	— 15.7%
Commitments to make industrial loans	3,960	— 80	— 8,353

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

AUG. 11 TO AUG. 17, 1944, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Aug. 11	Aug. 12	Aug. 14	Aug. 15	Aug. 16	Aug. 17
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247*
Australia, pound	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Brazil, cruzeiro—						
Official	.060601*	.060602*	.060602*	.060602*	.060602*	.060602*
Free	.051275*	.051275*	.051275*	.051275*	.051275*	.051803*
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.900156	.900468	.900625	.900468	.900625	.900000
Colombia, peso	.572766*	.572766*	.572766*	.572766*	.572766*	.572766*
England, pound sterling	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso	.205800	.205800	.205800	.205800	.205800	.205800
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.897708	.897916	.898125	.898125	.898125	.897916
New Zealand, pound	3.244203	3.244203	3.244203	3.244203	3.244203	3.244203
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.541750*	.541750*	.541750*	.541750*	.541750*	.541750*

*Nominal rate.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended Aug. 9: Decreases of $191,000,000 in loans, $199,000,000 in holdings of United Statese Government obligations, and $516,000,000 in United States Government deposits, and an increase of $87,000,000 in deposits credited to domestic banks.

Loans to brokers and dealers for purchasing or carrying United States Government obligations declined $49,000,000 and for purchasing or carrying other securities $46,000,000, and other loans for purchasing or carrying United States Government obligations declined $52,000,000, all largely in New York City and the Chicago District.

Holdings of Treasury bills declined $134,000,000 in New York City, $36,000,000 in the Cleveland District, and $156,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined $84,000,000 in New York City and increased in most of the other districts; the net decrease at all reporting member banks was $53,000,000. Holdings of Treasury notes declined $25,000,000 and holdings of United States Government bonds increased $43,000,000.

Demand deposits adjusted declined $153,000,000 in New York City and increased in most of the other districts; the net decrease at all reporting member banks was $32,000,000. Time reposits, other than United States Government and interbank, increased in all districts and the total increase was $50,000,000. United States Government deposits declined in all districts.

Deposits credited to domestic banks increased $26,000,000 in the Dallas District, $17,000,000 each in the Atlanta, St. Louis, and Kansas City Districts, and $87,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	8-9-44	Increase (+) or Decrease (—) Since 8-2-44	8-11-43
Assets—	$	$	$
Loans and investments—total	56,524	—393	+9,625
Loans—total	11,296	—191	+1,753
Commercial, industrial, and agricultural loans	6,013	— 2	+ 299
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	758	— 49	
Other securities	593	— 46	+ 366
Other loans for purchasing or carrying:			
U. S. Government obligations	1,161	— 52	
Other securities	337	+ 3	+1,127
Real estate loans	1,068	— 3	— 83
Loans to banks	50	— 37	— 3
Other loans	1,316	— 5	+ 47
Treasury bills	3,725	—156	— 389
Treasury certificates of indebtedness	11,004	— 53	+3,423
Treasury notes	7,477	— 25	+2,606
U. S. bonds	19,478	+ 43	+3,410
Obligations guaranteed by U. S. Government	605	— 8	—1,198
Other securities	2,939	— 3	+ 20
Reserve with Federal Reserve Banks	8,750	— 14	— 26
Cash in vault	535	+ 3	+ 9
Balances with domestic banks	2,186	+ 9	— 36
Liabilities—			
Demand deposits-adjusted	33,565	— 32	— 231
Time deposits	6,967	+ 50	+1,116
U. S. Government deposits	13,131	—516	+7,960
Interbank deposits:			
Domestic banks	8,778	+ 87	+ 126
Foreign banks	868	— 13	+ 89
Borrowings	51	+ 9	+ 3
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	11,300		

General Corporation and Investment News

(Continued from page 732)

Pillsbury Flour Mills Co.—Plans $7,500,000 Preferred Stock Issue—To Change Name—

Looking toward a further extension and diversification of its business, company is proposing a preferred stock issue in the amount of about $7,500,000 and a change in the company's name to Pillsbury Mills, Inc., it was announced Aug. 14.

Goldman, Sachs & Co., and Piper, Jaffray & Hopwood are expected to manage the public offering of the shares.

Recent extensions of the company's business have included the acquisition of flour mills, feed plants, soy processing plants, and other properties on the Pacific Coast and in the Middle West. All have been acquired for cash, without capital financing, it is stated in information being sent to stockholders.

"With the additional capital, the company will be maintained in a strong financial position," according to John S. Pillsbury, Chairman of the board, "with no funded debt or liens against its properties." The new capital will be used in part to complete the retirement of the company's first mortgage bonds, which are now held by The Equitable Assurance Society of the United States, and the remainder will in the first instance be added to working capital. An additional 25,000 shares of preferred stock are to be authorized to be available for issue in the future, either for cash or property.

"The new name, Pillsbury Mills, Inc., is proposed as more presentative of the 75-year-old milling company's broadening activities," Mr. Pillsbury said. "In addition to flour, the company manufactures packaged foods with a grain base, commercial feeds for livestock and poultry, and soy bean products, and also manufactures dehydrated bean and pea soups and concentrated cereals for the armed forces. These latter products and others developed in the company's research laboratories have interesting prospects for the post-war market," Mr. Pillsbury said.

A sinking fund to retire annually a minimum of approximately 2% of the preferred stock issued, with an increase depending on earnings, is provided for in the proposals. The dividend rate and the offering price are to be determined by the company's directors. A special meeting of stockholders to vote upon the authorization of the preferred stock and the change in the company's name is called for Sept. 12 in Minneapolis.—V. 160, p. 470.

Pittsburgh Plate Glass Co.—Obituary—

Harry Scott Wherrett, Chairman of the board, died on Aug. 13 in Pittsburgh, Pa. He was 68 years of age, and had been associated with this company for more than 53 years.—V. 160, p. 331.

Pittston Company (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943
Sales and operating revenues	$20,955,851	$17,123,595
Cost of sales (excl. deprec., etc., property and other taxes)	17,621,490	13,996,252
Selling, general and admin. expenses	1,279,900	1,285,102
Provision for bad debts	29,138	48,889
Property, franchise and other taxes	236,145	221,570
Federal and state payroll taxes	92,557	84,153
Operating profit before depreciation, etc.	$1,696,621	$1,487,629
Other income	*Dr*310,017	199,066
Total income	$1,386,603	$1,686,695
Interest, expense, less interest earned	90,178	46,460
Deprec., depletion and amortization	272,521	330,662
Provision for Federal income taxes	425,800	557,527
Divs. accrued and paid on pref. stocks of a subs.	10,791	37,937
Net income for period	$587,313	$714,109

—V. 160, p. 668.

Portland General Electric Co.—Earnings—

12 Months Ended June 30—	1944	1943
Gross operating revenues	$12,956,959	$12,295,537
Operation	4,808,566	3,980,782
Maintenance	873,368	758,352
*Provision for depreciation	1,197,325	1,211,659
General taxes	1,272,156	1,348,147
Net earnings from operations	$4,805,544	$4,996,597
Other income (net)	238,485	194,401
Total net earnings	$5,044,029	$5,190,998
Income deductions	2,638,482	2,566,596
Normal income tax and surtax	604,000	784,250
Excess profits tax	400,400	------
Net income	$1,401,147	$1,840,152

*The annual provisions for depreciation made by the company for the 12-month period ended June 30, 1944 and June 30, 1943, is computed substantially on a 5% sinking fund basis.—V. 159, p. 2455.

Procter & Gamble Co. (& Subs.)—Earnings—

(Excluding Procter & Gamble Defense Corp. and subs. in England, Canada, Philippine Islands and Java)

Years Ended June 30—	1944 $	1943 $
Gross sales	336,188,878	311,496,273
Discounts, returns and allowances	10,056,755	9,341,865
Net sales	326,132,122	302,154,408
Cost of goods sold	242,674,262	220,068,944
Selling, general and admin. expenses	44,142,501	45,409,003
Profit from operations	39,315,360	36,676,461
Dividends from Canadian subsidiary	------	720,721
Investment income, etc.	595,931	483,805
Total	39,911,291	37,880,987
Patent settlement	5,675,000	------
*Federal excess profits tax	405,000	2,970,000
Federal income taxes	13,900,000	13,900,000
Other income taxes	276,669	333,933
Renegotiation settlements 1942 and 1943, net	214,440	------
Consolidated net profit for year	19,440,182	20,677,054
Preferred dividends	602,365	602,365
Common dividends	14,418,726	12,816,513

*Less 1943 debt retirement credit $330,000, 1944 post-war refund $45,000.

Consolidated Balance Sheet, June 30

(Excluding the Procter & Gamble Defense Corp. and Subsidiaries in England, Canada, Philippine Islands and Java)

Assets—	1944	1943
Cash	$13,946,613	$15,505,192
U. S. Govt. securities, at market value	11,296,804	21,295,036
Other investments	546,104	510,361
Accounts receivable, less reserve	12,657,416	11,771,688
Merchandise and materials	71,063,034	54,129,103
Investments in and advances to subsidiaries	5,709,209	5,825,590
Other loans and investments	2,022,546	3,053,648
Fixed assets (less reserve for depreciation)	57,918,913	59,419,696
Goodwill, patents and licenses	1	1
Deferred charges	1,317,291	1,492,797
Total	$176,477,932	$173,003,111
Liabilities—		
Bank loan	------	$350,000
Accounts payable and accruals	$10,362,071	10,412,256
Accrued taxes, miscell.	1,729,148	2,204,082
Accrued Federal taxes on income (net)	1,060,320	1,242,734
Insurance reserves	2,717,901	2,710,364
General reserve for contingencies	1,000,000	1,000,000
8% cumul. pfd. stock (par $100)	2,250,000	2,250,000
5% cumul. pfd. stock	8,447,300	8,447,300
Common shares (6,410,000 shares, no par)	25,640,000	25,640,000
Shares in treasury (*Dr*)	2,328	2,328
Paid-in surplus	17,154,455	17,154,455
Earned surplus	106,119,064	101,594,246
Total	$176,477,932	$173,003,111

—V. 160, p. 669.

Public Service Co. of Northern Illinois—Earnings—

6 Months Ended June 30—	1944	1943
Operating revenues	$27,669,280	$26,745,063
Power purchased	3,067,698	2,681,986
Gas purchased	2,405,562	2,366,510
Other operation	8,610,686	7,957,453
Maintenance	1,450,470	1,164,194
State, local and miscel. Federal taxes	2,386,516	2,266,337
Federal income taxes	946,000	963,000
Federal excess profits taxes (less post-war credit)	1,893,600	2,252,700
Prov. for deprec. and write-down of intang.	2,826,000	2,772,000
Net operating income	$4,082,749	$4,320,883
Other income	73,994	42,577
Gross income	$4,156,743	$4,363,460
Interest charges (net)	2,548,796	2,573,827
Net income	$1,607,947	$1,789,633

—V. 160, p. 470; V. 159, p. 2013.

Puget Sound Pulp & Timber Co.—Earnings—

6 Months Ended June 30—	1944	1943
Pulp production, tons	53,454	46,879
Pulp sales, tons	53,716	48,927
Net sales and other revenue	$3,386,378	$2,878,965
Cost of sales and other expense	2,522,498	2,097,202
Depreciation	251,077	252,596
Provision for Federal taxes	379,938	300,477
Net profit	$232,865	$228,690
Net profit per share—Preferred stock	$4.15	$4.08
Common stock	$0.61	$0.60

Note—Figures for 1944 do not reflect results of the sale of Canadian timber interests. In this transaction, profit before capital gains tax amounted to $2,340,540.

Sale of Canadian Timber Subsidiaries—

On June 1, 1944, the company sold its Canadian timber subsidiaries, Canadian Forest Products Ltd. and Beaver Cove Timber Co. Ltd., for the equivalent of $5,000,000 in American funds. Profit on the sale, before deducting capital gains tax, amounted to $2,340,540.

An initial payment of $1,450,000 was received, $550,000 in due Jan. 5, 1945, and the balance of $3,000,000 is payable in eight equal annual instalments, commencing May 1, 1947. Deferred payments bear interest at the rate of 2%.

As security for the unpaid balance, the buyer has given the company a first mortgage on all the properties of Canadian Forest Products Ltd., which covers 90% of the timber and logging equipment, and has placed all stocks and bonds of Beaver Cove Timber Co. Ltd. in escrow, to remain until full payment has been made.

After providing for 25% tax on capital gain, the company realized $1,280,311 from the initial payment. A bank loan of $1,050,000 was paid and $230,311 was added to working capital. In addition, return of advances and other adjustments increased working capital by $743,311.—V. 159, p. 2677.

Pullman Incorporated—Second Quarter Statement—

The company is opening negotiations for sale of its sleeping car business to the railroads, it was disclosed in the second quarter statement to stockholders issued Aug. 14 by D. A. Crawford, President.

Under the proposal, which Pullman is working out in accordance with the provisions of a court decree requiring it to dispose of either its sleeping car business or manufacturing business, prospective purchasers would be given the opportunity also to acquire the "going, experienced organization" which operates the centralized pool of sleeping cars.

"This would assure maintenance of the pool system of sleeping car service which the court in effect found to be desirable in the public interest and to the economic advantage of the railroads, as well as maintenance of the high standards of travel service created by The Pullman Company in its more than three-quarters of a century of activity in this business," the statement continues.

"Such an arrangement would also permit continuance of that mobility of cars, equipment, supplies and personnel which are necessary to meet the fluctuating demands engendered by the seasonal ebbs and flows of sleeping car travel throughout the country."

Consolidated Income Account for Period Ended June 30

	1944—3 Mos.— $	1943 $	1944—6 Mos.— $	1943 $
Gross income from all sources	80,744,261	113,731,867	166,579,974	214,281,913
Prov. for contract rev. payment to railroads	7,026,779	7,725,229	13,942,211	14,181,639
Total exps., other than deprec. & Fed. taxes	62,233,928	87,984,408	127,277,391	167,565,431
Provision for deprec.	3,252,326	3,220,463	6,502,834	6,443,133
Prov. for Fed. taxes on income	6,154,430	12,335,292	14,529,531	21,591,380
Net income	2,076,795	2,466,472	4,328,005	4,500,329
Dividends paid	1,614,972	1,651,496	3,231,769	3,302,945
Earnings per share	$0.64	$0.75	$1.34	$1.36

Consolidated Balance Sheet, June 30

Assets—	1944	1943
Cash and U. S. Government securities	$86,703,546	$61,073,977
U. S. Treasury tax savings notes earmarked for accrued Federal taxes on income	19,942,000	32,755,000
Other marketable securities	579,072	731,308
Accounts and notes receivable	50,735,519	40,596,229
Equipment trust and other deferred payment car accounts	4,470,007	5,512,069
Inventories at cost	33,065,067	31,961,449
Munition contracts	4,870,364	18,176,122
Investments	558,299	995,614
Equipment and property, less depreciation	91,343,878	105,650,259
Funded reserves (invested in U. S. Govt. secur.)	6,271,269	4,933,912
Deferred charges	674,364	1,613,486
Other assets	323,014	307,541
Claim for post-war refund (10%) on excess profits tax	6,037,043	3,261,866
Total	$305,573,448	$307,568,829
Liabilities—		
Accounts payable and payrolls, incl. provision for unpaid retroactive wage adjustments in the carrier division	$45,362,111	$35,901,664
Accrued prov. for Fed. taxes on income, not yet due	38,215,451	30,511,315
Accrued provision for other taxes, not yet due	4,693,094	3,547,610
Prov. for renegot. refund on 1942 armament shipments	------	8,817,000
Advances on munition contracts (contra)	4,870,364	18,176,122
Reserves:		
For employee benefit plans	2,410,847	2,336,363
For uninsured fire and casualty liability	368,070	396,856
For experimental cars and installations	508,256	508,256
For deferred maintenance of Pullman cars	5,852,344	4,546,151
For manufacturing contingencies	2,500,000	2,000,000
For post-war re-adaptation of manufacturing plants and Pullman equipment	8,537,043	5,761,866
General reserve	3,266,676	3,190,836
Other reserves	153,560	147,975
Air conditioning revenue deferred	5,962,327	6,945,193
Other deferred credits	4,662,525	2,955,149
Capital stock:		
Pullman Inc.	129,195,880	132,115,880
Pullman Co. (a subsidiary)	4,485	5,926
Surplus	49,010,408	49,704,645
Total	$305,573,448	$307,568,829

—V. 160, p. 332.

R.C.A. Communications, Inc.—Service With India—

Operation of the first direct radiotelegraph service between New York and Bombay, India, 8,000 miles around the globe, began at 12:01 a.m. on Aug. 15, it was announced by Lt.-Col. Thompson H. Mitchell, Vice-President and General Manager. The direct circuit, established in cooperation with the Indian Radio and Cables Communications Co., Ltd., of Bombay, is the longest in the world, and rates to India are reduced by it.

The longest direct radiotelegraph circuit heretofore was that between San Francisco and Melbourne, Australia, a distance of 7,420 miles. It was established by RCAC on Dec. 25, 1941, just 18 days after the Japanese attacked Pearl Harbor. RCAC opened a direct radiophoto service with Australia three months later.

In opening the service with Bombay—one-third of the distance around the world from New York—RCAC extends its facilities to the third important foreign locale since Feb. 1 of this year, when it established in Naples, Italy, the first all-American owned and operated commercial radio station on the continent of Europe. On June 13 the company opened service between New York and Rome, the first of the great war capitals to fall to the Allied Armies.

Opens New Program Transmission Service Between Italy and the United States—

It was announced on Aug. 10 that a new program transmission service enabling America's radio networks and individual broadcasting stations to provide millions of listeners with on-the-spot news reports, war commentary and participation in the activities of American soldiers in the Italian theater of operations has been established by this corporation with the cooperation of U. S. military authorities.

The new service links New York directly with Rome, first of Europe's great war capitals to be liberated by the Allied armies. It is made possible by RCAC's direct radiotelegraph circuit, opened with Rome on June 13, which has been facilitating the flow of press dispatches, government information and military and personnel messages from the Italian war zone. The powerful Rome station supplemented the RCAC station at Naples, which began service last February as the first all-American owned and operated commercial radio station on the continent of Europe.—V. 160, p. 669.

Raybestos-Manhattan, Inc.—37½-Cent Dividend—

The directors on Aug. 16 declared a quarterly dividend of 37½ cents per share on the capital stock, no par value, payable Sept. 12 to holders of record Aug. 28. A like amount was paid on March 15 and June 12, this year. In 1943, the following distributions were made: March 15, June 15 and Sept. 15, 37½ cents each; and Dec. 15, $1.—V. 159, p. 2122.

Republic Steel Corp.—Sets Aside $300,000 in Purchase Fund—Declares Regular Dividend—

The directors on Aug. 15 authorized the setting aside on Oct. 2, next, of $300,000 to purchase fund for the purchase of 6% cumulative convertible preferred stock, in accordance with the company's certificate of incorporation, as amended.

At the same meeting, the directors declared a dividend of 25 cents per share on the common stock, no par value, payable Oct. 3 to holders of record Sept. 11. A like amount was disbursed on April 3 and July 3, this year, and on April 2, July 2, Oct. 2 and Dec. 20, 1943.

The directors also declared the usual quarterly dividend of $1.50 per share on the 6% cumulative convertible prior preference stock, series A, and on the 6% cumulative convertible preferred stock, payable Oct. 2 to holders of record Sept. 11.—V. 159, p. 2014.

Reynolds Metals Co.—To Pay 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the outstanding common stock, no par value, payable Sept. 1 to holders of record Aug. 15. This compares with 50 cents paid on April 1, last; 75 cents on Aug. 1, 1943; 50 cents on Dec. 28, 1942, and 30 cents on Dec. 20, 1940.—V. 160, p. 229.

Rheem Mfg. Co.—Further Expansion—

The company has acquired the business of the Stokermatic Co. of Salt Lake City, Utah, makers of automatic coal stokers and stoker-fired water heaters and basement furnaces.—V. 160, p. 470.

Rose's 5, 10 & 25-Cent Stores, Inc.—Sales—

Period End. July 31—	1944—Month—1943		1944—7 Mos.—1943	
Sales	$867,061	$836,462	$6,004,002	$5,220,045

—V. 160, p. 332.

Royal Typewriter Co., Inc.—Renegotiation—

The corporation has concluded renegotiation of war contracts for the fiscal year ended July 31, 1943, and reports that no refund to the Government was necessary.—V. 159, p. 2456.

Rutland RR.—Interest Hearing Set—

Federal District Judge James P. Leamy has set a hearing for Aug. 30 on a petition of three banks, trustees for bondholders of the road, in which they seek partial payment of $3,000,000 in overdue interest on mortgage bonds.

The petition was filed by the United States Trust Co. and the Old Colony Trust Co., both of Boston, and Central Hanover National Bank & Trust Co. of New York. They claim to represent clients holding about $9,200,000 in mortgage bonds.

The petitions request distribution of $42.75 on each $1,000 principal of Rutland consolidated 4½s, $38 on Rutland-Canadian first 4s and $58 on Ogdensburg & Lake Champlain 4s.

The requested payment on the consolidated 4½s and Rutland-Canadian 4s would cover partially unpaid interest on coupons due January and July, 1937, and January, 1938. Payment of 50% of the January, 1937, coupon and 70% of the July, 1937, and January, 1938, coupons was made some time ago.

The petition on the Ogdensburg issue asked liquidation of partially unpaid interest due in January and July, 1937, and in January, 1938, and also seeks payment of the full 2% interest due on the July, 1938, coupon. The trustee of the issue holds $88,000 received in dividends on Rutland Transit Co. stock, part of the collateral behind the issue, which would be applied to the July, 1938, coupon.—V. 160, p. 571.

Safe Harbor Water Power Co.—Officials Promoted—

The corporation announces the promotion of C. A. Lappe to the offices of Secretary and Treasurer. Mr. Lappe has been Assistant Secretary and Assistant Treasurer of the company for a number of years. A. C. Jensen, who has long been associated with the company, has been elected as Assistant Secretary and Assistant Treasurer.—V. 160, p. 123.

Savannah Gas Co.—Declaration Effective—

The SEC on Aug. 10 authorized the company, a subsidiary of American Gas and Power Co. and of Community Gas and Power Co. to reduce its outstanding capital stock from $1,400,000 to $672,000 by reducing the par value of each of the 56,000 shares outstanding from $25 per share to $12 per share and thereby to create capital surplus in the amount of $728,000 which capital surplus will thereafter be used to eliminate certain amounts now included in the company's accounts in accordance with an order of the Georgia Public Service Commission.—V. 160, p. 51.

(The) Schiff Co.—July Sales Increased 25.53%—

Period End. July 31—	1944—Month—1943		1944—7 Mos.—1943	
Sales	$1,657,561	$1,320,468	$11,969,931	$11,021,782

—V. 160, p. 229.

Scott Paper Co.—Earnings—

6 Months Ended—	July 1, '44	July 3, '43
Net sales	$16,054,503	$16,154,268
Materials, wages, salaries, repairs, local taxes, etc.	11,600,940	11,419,609
Depreciation	498,766	517,322
Distribution, administrative and general expenses, including freight paid on goods sold	2,345,485	2,571,154
Gross profit	$1,609,312	$1,646,183
Other income	70,764	43,648
Earnings before Federal txaes	$1,680,076	$1,689,831
Prov. for Fed. & State inc. & capital stk. taxes	596,927	619,085
Prov. for Fed. excess profits tax (10% post-war credit deducted)	310,396	276,882
Net earnings	$772,753	$793,864
Dividends on preferred shares	127,006	128,617
Net earnings for common shares	$645,747	$665,247
Earnings per common share	$0.96	$0.99

Current Assets and Current Liabilities

Current assets	$10,343,247	$9,603,338
Current liabilities	2,920,581	3,330,527

—V. 159, p. 2014.

Seaboard Air Line Ry.—Capitalization Approved by ICC—

The Interstate Commerce Commission on Aug. 12 approved the proposed capitalization in the reorganization plan for the Seaboard Air Line Railway.

Specific action authorizing the issuance of $85,000,000 new bonds and giving details will be issued later.

The ICC decision found that the record supports the issue of the following securities and assumption of obligations in the amounts and substantially of the character proposed, viz.:

(1) Issue of not exceeding $32,500,000 first mortgage 50-year 4% bonds, series A; $52,500,000 of income mortgage 70-year 4½% bonds, series A; $15,000,000 of preferred stock 5%, series A (par $100), and 850,000 shares of common stock (no par), but with a stated value of $100 a share, and such additional shares of common stock not exceeding 675,000 shares as may be necessary to comply with the conversion rights of the income mortgage 70-year 4½% bonds, series A, and the preferred stock, series A, that may be issued under the plan.

(2) Assumption of obligations and liabilities, under the terms and conditions, and to the extent contemplated by the plan:

(a) Of Legh R. Powell Jr. and Henry W. Anderson, as receivers of the Seaboard Air Line Ry., as guarantors, in respect of not exceeding $11,870,000 of receivers' equipment trust certificates, and of such additional receivers' equipment trust certificates, the guaranty of which may be authorized by the Commission prior to the entry of an order herein:

(b) Of the Seaboard Air Line Ry. or the receivers, or both, as guarantors and lessees, in respect of the following securities:

(1) Birmingham Terminal Co. first mortgage 4% bonds, $323,333;

(2) Jacksonville Terminal Co. first and general mortgage 5% bonds, $100,000, refunding and extension mortgage 5% bonds, series A, $2,400,000, refunding and extension mortgage 6% bonds, series B, $1,100,000; refunding and extension mortgage 4½% bonds, series C, $400,000;

(3) Tampa Union Station Co. first mortgage 4% bonds, $210,000;

And as guarantors in respect of Norfolk & Portsmouth Belt Line RR. 1½% promissory notes, $420,000;

(c) Of the Seaboard Air Line Ry., or the receivers, or both, as lessee, by lease or operating agreement in respect of the following securities, insofar as rental payments are involved: Athens Terminal Co. first mortgage 5% bonds, $200,000; Birmingham Terminal Co., 1,500 shares of capital stock (par $100); Durham Union Station Co. first mortgage 5% bonds, $60,000, and 333 shares of capital stock (par $100); North Charleston Terminal Co., 1,050 shares of capital stock (par $100); Savannah Union Station Co. first mortgage 4% bonds, $600,000; Tampa Union Station Co., 300 shares of capital stock (par $100), and Atlanta Terminal Co. first mortgage 4% bonds, $1,600,000, and 1,500 shares of capital stock (par $100).

The report of the Commission states, in part:

The Seaboard Ry., a newly organized company incorporated for the purpose of engaging in interstate commerce, on March 9, 1944, applied for authority to acquire certain properties and interests in properties of the Seaboard Air Line Ry., and on the same date applied for authority to acquire from the old company or the receivers, or both, certain stock interests and indebtedness of the Baltimore Steam Packet Co. On the same date it also filed an application seeking authority

(1) To issue, under the terms and conditions and to the extent contemplated by a proposed plan of reorganization, the following securities, not exceeding $32,500,000 of first mortgage 40-year 4% bonds, series A; $52,500,000 of income mortgage 50-year 4½% bonds, series A; $15,000,000 of preferred stock, 5%, series A, consisting of 150,000 shares (par $100), and 850,000 shares of common stock (no par); and to issue from time to time such additional shares of common stock up to 675,000 shares, as may be necessary to comply with the conversion rights of the income mortgage 50-year 4½% bonds, series A, and the preferred stock, series A, that may be issued under the plan;

(2) To assume, under the terms and conditions and to the extent contemplated by the plan, the obligation and liability of Legh R. Powell Jr. and Henry W. Anderson, as receivers of the old company, as guarantors, in respect of not exceeding $11,870,000 of receivers' equipment trust certificates, and such additional receivers' equipment trust certificates, the guaranty of which may be authorized by us prior to the entry of an order herein;

(3) To assume, under the terms and conditions and to the extent contemplated by the plan, the obligation and liability of the old company or the receivers, or both, as guarantors, and as lessee (except as to Norfolk & Portsmouth Belt Line RR. notes), in respect of the following securities: $1,940,000 first mortgage 4% bonds of the Birmingham Terminal Co., $100,000 of first and general mortgage 5% bonds, $2,400,000 of refunding and extension mortgage 5% bonds, series A, $1,100,000 of refunding and extension morgage 6% bonds, series B, and $400,000 of refunding and extension mortgage 4½% bonds, series C, all of the Jacksonville Terminal Co., $420,000 of 1½% serial promissory notes of the Norfolk & Portsmouth Belt Line RR., and $210,000 of first mortgage 4% bonds of the Tampa Union Station Co.;

(4) To assume the obligation and liability of the old company or the receivers, or both, as lessee by lease or operating agreement, in respect of $200,000 of first mortgage 5% bonds of the Athens Terminal Co.; 1,500 shares of capital stock (par $100) of Birmingham Terminal Co.; $60,000 of first mortgage 5% bonds of the Durham Union Station Co.; 333 shares of capital stock (par $100) of the Durham Union Station Co.; 1,050 shares of capital stock (par $100) of the North Charleston Terminal Co.; $600,000 of first mortgage 4% bonds of the Savannah Union Station Co.; 300 shares of capital stock (par $100) of Tampa Union Station Co.; $1,600,000 first mortgage 4% bonds of the Atlanta Terminal Co., and 1,500 shares of capital stock (par $100) of the Atlanta Terminal Co., such assumption of obligation and liability to extend only to rental payments in amounts equivalent to interest, dividends, or sinking fund instalments on the above-named securities, and to exclude any obligation of the old company or the receivers, or both, in respect of the principal of, or interest or dividends or sinking fund instalments on these securities.

The applicant was incorporated in Virginia on Jan. 26, 1944, for the purpose of acquiring by purchase, lease, or otherwise, certain properties and rights and interests now owned by the old company, or operated by it or its receivers, or in possession of either or both.

Consideration for Acquisition of Properties

To acquire the properties and rights the new company proposes to use presently $5,584,290 of cash, and to issue securities and assume obligations and liabilities as outlined above.

The following securities are to be dealt with in the plan:

(1) **Obligations of Receivers**—A total amount of $11,870,000 of receivers' equipment trust certificates will be assumed by the new company.

(2) **Seaboard Underlying Divisional Mortgage Bonds**—A total amount of $49,467,526, consisting of $30,103,000 of principal and $19,364,526 of interest will be settled by the payment of $2,919,440 of cash and issue of $41,493,169 of various securities.

(3) **Seaboard General Mortgage Bonds**—A total of $188,084,979, consisting of $94,115,500 of principal and $93,969,479 of interest, will be settled by the issue of $113,617,192 of various securities.

(4) **Seaboard Collateral Trust Obligations**—A total of $37,194,943.18, consisting of $21,318,153 of principal and $15,876,790 of interest, will be settled by the issue of $27,275,612 of various securities.

(5) **Subsidiary Railroad and Terminal Companies, Properties of Which Are Operated by Receivers as Part of the System**—A total of $25,215,806, consisting of $12,851,000 of principal and $12,364,806 of interest, to be settled by the payment of $2,664,850 cash and the issue of $2,454,179 of various securities. Included in this group are the Seaboard-All Florida Lines, the properties of which are to be acquired by foreclosure of the first mortgage instead of by issue of securities. Total claims against these properties amount to $16,214,103, consisting of $7,659,000 of principal and $8,555,103 of interest. The remaining claims, totaling $9,001,703, consisting of $5,192,000 of principal and $3,809,703 of interest, will be settled by the payment of the cash and securities as stated above.

(6) **The Seaboard-Bay Line Co. Section 210 Loan Deficiency Claim**—A total indebtedness of $349,063, which is to be settled by the issue of $159,848 of various securities.

(7) **Unpaid Interest Not Included Above**—A total of $522,897, which is to be paid when due or when conditions of payment are complied with.

Proposed Capitalization

The proposed capitalization and the annual rental, interest, and dividend charges as of Jan. 1, 1944, of the new company are indicated below:

	To Be Issued or Assumed by New Co.	Annual Charges Int. & Div.
Total Fixed Interest Debt—		
Rentals and miscellaneous charges undisturbed	------	$110,000
Undisturbed receivers' equipment trusts	$11,870,000	336,000
First mtge. 40-year 4% bonds, series A	32,500,000	1,300,000
Total fixed interest debt	$44,370,000	------
Total annual fixed charges	------	$1,746,000
Discretionary Charges—		
Capital fund, not in excess of 3¼% of total railway operating revenue, or $1,625,000, whichever is greater (less such amounts as may be available for capital expenditures by reason of depreciation of road property)	------	1,625,000
Sinking fund for first mortgage bonds, series A, 1%	------	325,000
Total discretionary charges	------	$1,950,000
Total annual charges prior to interest on income mortgage bonds	------	3,696,000
Contingent Interest Debt and Charges—		
Income mortgage 50-year 4½% bonds, series A	52,500,000	2,362,500
Sinking fund for income mtge. bonds, series A	------	262,500
Total fixed and contingent debt	$96,870,000	------
Total annual charges before dividends	------	$6,321,000
Preferred stock, 5% ($100 par)	15,000,000	750,000
Total par value of securities	$111,870,000	------
Total annual charges against income, including preferred stock dividends	------	$7,071,000
Common stock (no par), $100 stated value	85,000,000	------
Total capitalization	$196,870,000	------

Earnings from the Property

A statement furnished by the new company shows the income of the system for the 18-year period from Jan. 1, 1926, to Dec. 31, 1943, inclusive. The annual income available for fixed charges for the period was, in order, $14,560,040, $12,852,122, $12,354,132, $12,094,330, $6,754,033, $3,038,164 $697,800, $3,072,669, $1,980,912, $1,787,931, $3,850,123 $4,120,227, $1,778,525, $3,909,978, $4,700,319, $10,592,465, $34,057,113 and $29,162,712, which is equivalent to an annual average income available for fixed charges of $8,964,000. If the income received for the abnormally low years of 1932, 1934, 1935 and 1938, and the abnormally high years of 1942 and 1943 be eliminated, the average annual income available for fixed charges will be $7,658,317. A witness for the applicant testified that the net income available for fixed charges in the year 1940, adjusted to include the additional returns from increased traffic and reduced maintenance costs, would be $7,498,000 per annum. This amount is considered by the applicant as representative of the earnings available for fixed charges for the present and foreseeable future, which view we accept for the purposes of this report. The witness testified in detail regarding the bases upon which he considered the 1940 performance of the receivers of the old company would be affected both by prospective increases in the volume of traffic and lessened expenses for operation resulting from improvement of plant and equipment made in recent years. However, further discussion of that evidence seems to be unnecessary at this time.

The amount of the single-sum value for rate-making purposes plus the increase in investment in property from the date of valuation to Dec. 31, 1943, is $217,727,984. The recorded investment in road and equipment on the same date was $281,759,683. If therefrom there be deducted accrued amortization of defense projects and depreciation aggregating $38,619,353, there remains a depreciated investment in road and equipment of $243,140,330. The proposed capitalization of the new company in the total amount of $196,870,000 is, therefore, materially less than the indicated investment of the old company or the probable rate-making value of the physical property to be acquired.

Earnings from the property available for the payment of fixed charges for the past 18 years have ranged from a low of $697,800 in 1932 to an all-time high of $34,057,113 in 1942, with an annual average of $8,964,644. If such earnings are adjusted by the eliminating of abnormally low returns of the depression years and the high returns of the war period, the annual average will be as previously stated, $7,658,317, which supports the applicant's forecast of $7,498,000 as the earnings which might reasonably be received in the future under ordinary conditions. The average annual earnings during the entire 18-year period were sufficient to yield a return of 4½% on a capitalization of $199,214,000. Annual earnings determined by the basis of an adjustment, eliminating those of abnormally high and low years, were sufficient for a return of 4½% on $170,185,000. The applicant's forecast of normal annual earnings, if realized, would make available earnings sufficient for a return of 4½% on a capitalization of $166,622,000.

Clearly, the total of the proposed capital liabilities of the applicant is supported by the showing in the record regarding investment in and probable rate-making value, on a physical basis, of the property to be continued in transportation service. There is also support for the proposed securities from an earnings standpoint. As previously shown, the proposed capitalization will require for all annual fixed charges not to exceed $1,746,000. The applicant's forecast of $7,498,000 of earnings available would therefore exceed such charges by $5,752,000. Proposed capital and sinking funds for first mortgage bonds, to be paid when earned, amount to approximately $1,950,000. The earnings remaining after fixed charges, reduced further by this amount, would be $3,802,000. Income mortgage interest and sinking fund, amounting to $2,625,207, would reduce to approximately $1,177,000 the earnings remaining and available for dividends If $750,000 be required for a 5% dividend on the preferred stock, there would remain $427,000 for dividends on the no par common stock.

Upon consideration of the record we are of the opinion that the term of the first mortgage bonds should be extended to 50 years and that of the income mortgage bonds should be extended to 70 years. We also are of the opinion that the sinking fund payments for the first mortgage bonds and the capital fund payments should be made mandatory, instead of discretionary as proposed in the plan, and so indicated above, if earnings are available therefor.

Our findings herein will be based upon the assumption that the above changes in the plan are to be made. No order will be entered herein at this time, since the proposals now before us are in a formative state and much remains to be done before the plan can be consummated and before we can make the findings necessary to the granting of the required authority.

Assuming that the changes indicated above will be made in the plan, we find that the record supports the capitalization proposed by the Seaboard Railway in the plan of reorganization of the Seaboard Air Line Railway Co. as modified.—V. 160, p. 670.

(The) Seelbach, Inc.—Bonds Called—

All of the outstanding series B second mortgage gold bonds, dated Nov. 21, 1929, due March 1, 1951, have been called for redemption as of Sept. 1, 1944, at 100 and interest. Payment will be made at The Louisville Trust Co., trustee, Louisville, Ky.

Silverwood Dairies, Ltd.—To Redeem 4½% Bonds—

All of the outstanding 4½% first (closed) mortgage bonds due Jan. 2 in 1945, 1946, 1947 and 1956, have been called for redemption as of Sept. 30, 1944, at 103 and interest. Payment will be made at the Bank of Montreal or at The Royal Bank of Canada in Toronto, Hamilton, London (Ont.), Montreal, Saint John, Halifax, Winnipeg or Vancouver, Canada.—V. 160, p. 670.

Sinclair Oil Corp. (& Subs.)—Earnings—

6 Mos. End. June 30—	1944	1943	1942	1941
	$	$	$	$
*Gross oper. income	200,358,409	149,190,643	144,003,234	116,816,659
Costs, oper. & gen. exp.	161,106,780	121,810,900	114,333,950	98,686,552
Profit	39,251,629	27,379,743	29,669,284	18,130,107
Other income (net)	3,305,455	890,509	532,265	907,823
Total income	42,557,084	28,270,252	30,201,549	19,037,930
Interest and amort.	1,431,089	1,721,177	1,485,925	1,321,246
Deprec. and deplet.	11,474,374	10,894,446	11,250,609	10,896,318
Cancel. lease, aband. & dry holes	1,287,415	1,117,677	3,041,567	2,148,425
Federal income tax	†11,500,000	5,000,000	6,000,000	†1,200,000
Res. for add'l deprec on war facilities	1,500,000	------	------	------
Net profit	15,364,206	9,536,952	8,423,448	3,471,941
Earns. per sh. on com. stock	$1.30	$0.76	$0.65	$0.26

*Exclusive of inter-company sales, inter-company transportation charges and U. S. Federal and State gasoline and oil taxes. †Includes excess profits tax.

Notes—(1) Equity in undistributed current gains and losses of controlled companies, not consolidated, for the six months ended June 30, 1944, amounted to $2,680,000, as compared with $275,000 for the similar period of 1943.

(2) No provision has been made in the above statement in connection with renegotiation of contracts with departments and agencies of U. S. Government.—V. 160, p. 471.

Solar Manufacturing Co.—Financing Arranged—

Corporation has made arrangements with a banking syndicate headed by Van Alstyne, Noel & Co., for the sale of 90,000 shares of series A convertible preferred stock ($5 par), according to a registration statement filed with the SEC Aug. 15.

Proceeds to be received by the company through the sale of these shares will be used for additional working capital; for mechanization of factory operations; and for reconversion of factories to peace-time operations. The company will develop and exploit power factor correction capacitors, fluorescent light capacitors and ballasts, and interference eliminating devices for the industrial field.

The company's products are being used by leading manufacturers and service organizations in the fields of radio, television, public safety equipment, public health devices, home appliances, transportation, power supply and distribution, electrical control equipment and in other fields. The company experienced no serious problem in adapting

itself to war-time production and, similarly, it anticipates no serious problem in readapting itself to peace-time activity.

Net sales of the company for the year ended Dec. 31, 1943, amounted to $11,138,457, more than doubling the $5,441,064 reported for 1942. For the first four months of 1944 sales aggregated $4,762,538.—V. 159, p. 2311.

South American Gold & Platinum Co.—New Directors

D. A. Del Rio, Vice-President of Central Hanover Bank & Trust Co., and Edgar W. Leonard, a member of the firm of Moore, Leonard & Lynch, both of New York, have been added to the board of directors. This increases the board from 10 to 12 members.—V. 160, p. 123.

South Shore Oil & Development Co.—Cancels Chicago Transfer and Registry Offices—

The company has canceled its transfer and registry arrangements with the City National Bank & Trust Co. and the First National Bank, both of Chicago, and has appointed the Corporation Trust Co. of Wilmington, Del., to act in their stead.

Southern Natural Gas Co.—To Pay 37½-Cent Div.—

The directors on Aug. 15 declared a dividend of 37½ cents per share on the common stock, par $7.50, payable Sept. 13 to holders of record Sept. 1. Distributions of 25 cents each were made on March 12 and June 13, this year, and it was announced that "it is anticipated that a dividend of 37½ cents per share may be declared in the last quarter, making a total dividend of $1.25 per share on the common stock, the same amount which was paid in 1943."

Last year the company made the following payments on the common stock: March 31, June 30 and Sept. 30, 25 cents each; and Dec. 24, 50 cents.—V. 159, p. 2124.

Southern New England Telephone Co.—Earnings—

Period End. June 30—	1944—Month	—1943	1944—6 Mos.	—1943
Operating revenues	$2,561,488	$2,502,091	$15,025,491	$14,414,511
Uncollect. oper. revenue	12,000	4,000	52,000	13,000
Operating revenues	$2,549,488	$2,498,091	$14,973,491	$14,401,511
Operating expenses	1,746,395	1,709,405	10,635,537	9,521,971
Opreating taxes	499,113	476,860	2,517,768	2,914,883
Net oper. income	$303,980	$311,826	$1,820,186	$1,964,657
Net income	210,935	201,262	1,189,813	1,292,799

—V. 160, p. 365; V. 159, p. 2679.

Southern Union Gas Co.—Amends Plan—

The company and its subsidiary, Southern Union Production Co., on Aug. 4 filed an amendment with the Securities and Exchange Commission to the plan to divest themselves of all interest in properties located in southeastern Texas used in the operation of the natural gas distribution system termed the South Texas District.

The proposals are summarized as follows:

As a step in further compliance with the order of the Commission dated Sept. 19, 1942, Southern Union and Production Company propose to divest themselves of all interest in, and all ownership and control of, the physical properties and other assets located in southeastern Texas used in connection with the operation of the natural gas distribution system, termed the "South Texas District," serving eight cities and towns located in the counties of Austin, Washington, Grimes, Waller and Colorado, Texas.

Southern Union proposes to acquire all of the capital stock of a new corporation ("New Company") to be organized in Texas, being 97,170 shares of common stock (par $1) for a cash consideration of $350,000. Southern Union then proposes to sell to the new company the South Texas properties for a cash consideration of $800,000 and Production Company will assign all its rights and interests under its existing gas purchase contracts and reservations used in connection with the South Texas District to the new company for a nominal consideration. The new company proposes to secure additional funds for the purchase of the physical properties and other assets from Southern Union and Production Company by the issuance and sale of $500,000 of first mortgage 3¾% sinking fund bonds.

Southern Union further proposes to declare a dividend of the 97,170 shares of common stock of the new company distributable to the holders of its common stock in the ratio of one share of the new company for each 10 shares of Southern Union common stock. The amendment states that the new company will agree to distribute its common stock to the Southern Union stockholders after irrevocable instructions and transfer of its stock have been made by Southern Union. Such instructions will provide that the new company may pay cash at the rate of $3.50 per share in lieu of issuing certificates for fractional shares of stock in making the distribution.

Southern Union further proposes to deposit the entire consideration received from the sale of the properties with the trustees for its bonds for retirement of bonds, independently of the sinking fund, in accordance with the provisions of the indenture.—V. 159, p. 1699.

(L. S.) Starrett Company—Annual Report—

During the year an agreement was made with the U. S. Government to refund $1,140,000 of the profits of the fiscal year ended June 30, 1943, as a result of renegotiation of Government contracts. After deduction of $912,000 for the amount of excess profits tax applicable to the refund, the net amount payable was $228,000. In addition, the post-war refund of excess profits tax on earnings of the year ended June 30, 1943, was reduced $91,200. This latter amount and the net payment were charged against surplus.

Condensed Statement of Income, Years Ending June 30

	1944	1943
Sales	$11,500,206	$12,855,933
Cost of sales	6,302,006	5,990,644
Selling and general expenses	926,906	963,839
Additional compensation to employees	319,507	315,779
Operating profit	$3,951,787	$5,585,671
Income from securities	31,580	5,870
Other income	2,346	22,883
Total income	$3,985,713	$5,614,424
Cash discounts, bad debts, etc.	171,126	212,301
Reserve for U. S. income taxes	284,000 }	4,318,000
Reserve for U. S. excess profits tax	2,786,000 }	
Net income for the year, after taxes	$744,587	$1,084,123
Deduct addition to reserve for contingencies	------	100,000
Balance	$744,587	$984,123
Add refundable portion of excess profits tax	278,600	403,500
Operating surplus credits	------	404,390
Total	$1,023,187	$1,792,014
Operating surplus charges	444,751	96,073
Net increase in operating surplus	$578,435	$1,695,940
Dividends declared and paid	476,771	440,097
Net increase in operating surplus	$101,663	$1,255,843
Operating surplus at beginning of year	2,863,645	1,607,801
Operating surplus at end of year	$2,965,308	$2,863,645

Comparative Condensed Balance Sheet, June 30

Assets—	1944	1943
Cash, demand deposits and currency	$958,398	$1,259,988
U. S. Treasury tax anticipation notes, at cost	2,100,000	2,500,820
U. S. bonds, at cost (market value, $220,563)	220,063	220,063
Accrued interest on U. S. securities	15,326	4,430
Accounts receivable, customers	1,112,793	1,181,778
Inventories	3,417,266	3,852,429
Miscellaneous accounts receivable	6,548	7,069
Miscellaneous securities, at cost	13,500	13,500
Refundable portion of U. S. excess profits taxes	590,900	403,500
Land (less reserve for amortization)	104,600	112,800
Buildings (less deprec. & amortization)	746,603	837,735
Machinery & equipment (less deprec. & amort.)	1,233,464	1,376,894
Deferred charges	43,007	48,956
Total	$10,562,468	$11,819,963

Liabilities—		
Accounts payable and accrued expenses	$337,861	$515,263
Accrued Federal, State and town taxes	3,477,875	4,659,632
Reserve for contingencies	350,000	350,000
Common stock (146,699 shares, no par)	1,466,990	1,466,990
Capital surplus	1,964,433	1,964,433
Operating surplus from July 1, 1937	2,965,309	2,863,645
Total	$10,562,468	$11,819,963

—V. 159, p. 2679.

Southwestern Bell Telephone Co.—Earnings—

Period End. June 30—	1944—Month	—1943	1944—6 Mos.	—1943
Operating revenues	$12,454,754	$11,385,750	$73,542,513	$67,263,006
Uncollect. oper. revenue	21,144	30,676	141,576	188,131
Operating revenues	$12,433,610	$11,355,074	$73,400,937	$67,074,875
Operating expenses	7,539,434	8,516,011	45,151,537	42,162,684
Operating taxes	3,342,266	1,681,956	18,768,664	15,503,864
Net oper. income	$1,551,910	$1,157,107	$9,480,736	$9,408,327
Net income	1,324,725	891,244	7,721,155	7,472,069

—V. 160, p. 670.

Standard Fire Insurance Co.—Mid-Year Report—

See Aetna Life Insurance Co. above.—V. 159, p. 1190.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Aug. 12, 1944, totaled 189,751,000 kwh., as compared with 194,522,000 kwh. for the corresponding week last year, a decrease of 2.5%.—V. 160, p. 671.

Sterchi Bros. Stores, Inc.—July Sales Up—

Period End. July 31—	1944—Month	—1943	1944—7 Mos.	—1943
Net sales	$392,548	$378,891	$2,972,707	$2,772,617

—V. 160, p. 230.

Sterling Drug Inc.—New Official of Subsidiary—

Election of Dr. Melville Sahyun as Divisional Vice-President of the Frederick Stearns & Co. Division was announced on Aug. 17 by James Hill, Jr., President. Dr Sahyun has been associated with Stearns since 1934, first as director of biochemical research and since 1943 as director of research.—V. 160, p. 671.

Stokely Brothers & Co., Inc.—10% Stock Distribution

The directors on Aug. 10 declared a dividend on the common stock at the rate of one share of common stock for each 10 shares of common stock outstanding. Scrip will be issued in lieu of fractional shares. The common stock dividend is payable on Sept. 20, 1944, or as soon thereafter as registration of the shares to be issued is effective under the Securities Exchange Act of 1934, to holders of record at the close of business on Aug. 30, 1944.—V. 160, p. 471.

Studebaker Corp.—To Have Direct Dealers—

In a program designed to place its dealer organization and itself in a position "to take full advantage of post-war opportunities," the corporation announced substitution of direct dealers for its present system of merchandising through distributors.

The announcement followed a series of individual discussions with members of the company's dealer organization throughout the country.

The new plan will not be entirely operative until one year after automobile production has been resumed. Former distributors, except for a few who fail to meet the qualifications, will become "central dealers" and, during the first year of resumed automobile manufacture, will receive compensation from the factory for the performance of certain wholesale functions.—V. 159, p. 1901.

Sylvania Electric Products, Inc.—25-Cent Dividend—

The directors on Aug. 16 declared a dividend of 25 cents per share on the common stock, no par value, payable Oct. 2 to holders of record Sept. 20. A like amount was paid on April 1 and July 1, this year, and on April 1, July 1, Oct. 1 and Dec. 20, 1943. An extra of 25 cents was also disbursed on Dec. 20, last year.—V. 159, p. 2457.

Sylvania Industrial Corp.—25-Cent Dividend—

The usual quarterly dividend of 25 cents per share was recently declared on the no par common stock, payable Aug. 21 to holders of record Aug. 11. An extra of 25 cents and a quarterly of like amount were paid on this issue on May 22, last. Total to date is $1 per share.

Extras of 25 cents each were disbursed on Aug. 23 and Nov. 22, last year.—V. 158, p. 2476.

Todd Shipyards Corp.—Large Tanker Contract—

The U. S. Maritime Commission on Aug. 9 announced contract awards for the construction of 20 30,000-barrel tankers and four C-5 type bulk dry cargo vessels—all of new design.

Of the new tankers, 14 will be built by the Todd-Houston Shipbuilding Corp., Houston, Texas, and six by the J. A. Jones Construction Co., Wainwright Yard, Panama City, Fla. All are scheduled for April and May delivery in 1945.

The Bethlehem Steel Corp. was authorized to build the four new C-5 type vessels on a construction-differential subsidy basis without profit to the builder. These 580-foot ore carriers will be built at the Bethlehem-Sparrows Point Shipyard, Inc., Sparrows Point, Md., at an estimated cost of $4,327,000 each. They will be operated by the Bethlehem Steel Corp. directly, or chartered to one of its subsidiaries, but assigned to Western Hemisphere routes approved by the Commission as essential, under the Merchant Marine Act, for the development and maintenance of the nation's foreign commerce.—V. 160, p. 367.

Union Bag & Paper Corp.—15-Cent Dividend—

The directors on Aug. 15 declared a dividend of 15 cents per share on the capital stock, no par value, payable Sept. 25 to holders of record Sept. 15. A like amount was paid on April 17 and June 25, last, and on Nov. 15 and Dec. 27, 1943. The previous payment, also 15 cents per share, was made on Dec. 11, 1942.—V. 160, p. 671.

Union Pacific RR.—Equipment-Trust Certificates—

The ICC on Aug. 7 authorized the company to assume obligation and liability, as guarantor, in respect of not exceeding $8,120,000 equipment-trust certificates, series H, to be issued by the Pennsylvania Co. for Insurances on Lives & Granting Annuities, as trustee, and sold at 100.276 and div. in connection with the procurement of certain equipment.

The report of the Commission states:

Invitations to bid for the certificates were sent to 159 firms. In response thereto 5 bids representing 29 parties were received. The highest bid, 100.276 and accrued dividends, was made by Halsey, Stuart & Co., Inc., and associates, and has been accepted. On this basis, the average annual cost of the proceeds to the applicant will be approximately 1.70%.—V. 160, p. 472.

Union Securities Corp.—New Assistant Vice-President

John W. Sharbough and John B. Burrows have been elected Assistant Vice-Presidents.—V. 159, p. 2569.

United Air Lines, Inc.—More Air Mail Carried—

Air mail loads carried by United Air Lines during July reached an all-time high, increasing 79% over loads carried during the same month of 1943, according to estimated figures released on Aug. 16 by C. P. Graddick, director of air cargo.

Additional planes, recently returned from Army service provided substantially more space for mail and helped account for the record 1,647,184 mail ton-miles flown as compared with 920,360 in July, 1943, said Mr. Graddick. Express ton-miles were slightly off, decreasing 8%.

New High Records Made in July—

Traffic for United Air Lines during July reached two all-time highs, according to figures released on Aug. 11 by Leon C. Morrier, District Traffic Manager in New York.

Revenue passenger miles in the month totaled 42,776,500, or 26% more than the 33,819,935 flown in July, 1943. Airplane miles totaled 2,614,590 as against 1,678,680 during July last year, an increase of 39%.

Additional airplanes, placed in service after being reconverted from military use, accounted for much of the increase, Mr. Morrier said.

United Air Lines is re-establishing complete mercantile divisions in all principal cities to serve manufacturers, department store buyers and other in the mercantile field, B. B. Gragg, director of sales, announced last week.—V. 160, p. 671.

United Corp. — Suit Charges Wasteful Intercompany Dealings—

A stockholder of the corporation has sued J. P. Morgan & Co. and 43 other defendants for $100,000,000, charging United Corp.'s funds were "wrongfully wasted" in inter-company dealings.

The suit was filed in the U. S. District Court for the District of Delaware by Edward R. Downing, who described himself as "a resident of Massachusetts" and holder of 2,500 shares of United's capital stock.

In a bill in equity, he said he sued in his own behalf and in behalf of other stockholders "who may elect to come in and contribute to the expense of this action."

The suit was made known during an SEC hearing on a United request for a year's extension of time in which is comply with the SEC's order to the company to recapitalize on a single stock basis and cease to be a holding company.

Defendants, beside J. P. Morgan & Co. Incorporated, include the United Corp. itself, several Morgan partners, the Commercial Enterprises Corp., Thorne Loomis & Co., Inc., and the executors of five estates.—V. 160, p. 231.

United States Gypsum Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1944	1943
Net profits from operations	$5,035,041	$6,648,245
Provision for depreciation and depletion	1,135,402	1,310,203
Net profit from operations	$3,899,640	$5,338,042
Other income	254,626	248,772
Net profit	$4,154,265	$5,586,814
Expense arising from Federal anti-trust suits	126,999	90,989
*Provision for estimated Federal and Canadian taxes on income	1,857,000	2,850,000
Net profits for period	$2,170,266	$2,645,825
Previous earned surplus	32,469,105	30,371,753
Total surplus	$34,639,372	$33,017,578
Preferred dividends	273,777	273,777
Common dividends	1,197,140	1,196,772
Balance, surplus, at end of period	$33,168,455	$31,547,029
Earnings per common share	$1.58	$1.98

*Less refundable portion of excess profits taxes 1944, $76,000; 1943, $177,000.

Consolidated Balance Sheet, June 30, 1944

Assets—Cash, $11,091,761; U. S. Govt. securities, at cost (tax notes, $6,430,252; other (short-term), $13,387,046), $19,817,299; other Govt. bonds, at cost, $748,372; accounts and notes receivable (less reserve for doubtful receivables of $784,218), $6,682,670; inventories, $6,908,533; refundable portion of excess profits taxes, $890,000; plant and equipment (net), $33,312,904; deferred charges, $1,503,756; total, $80,955,294.

Liabilities—Accounts payable, $1,483,147; dividends payable, $735,459; accrued expenses and miscellaneous taxes, $1,480,114; Federal and Canadian taxes on income, $5,316,182; reserves for contingencies, $876,766; reserves for insurance and guarantees, $298,725; 7% cumulative preferred stock ($100 par), $7,822,200; common stock ($20 par), $23,942,800; paid-in surplus, $5,831,447; earned surplus, $33,168,454; total, $80,955,294.—V. 159, p. 1081.

United States Plywood Corp.—Earnings, etc.—

Approximately 75% of the present volume of this corporation consists of regular products which, while devoted to war purposes, will involve no reconversion problems, according to the annual report for the fiscal year ended April 30, 1944, now being mailed to stockholders.

"Of our production," states Lawrence Ottinger, President, "25% is of specialized technical type and, with the exception of certain products which will be required for occupational forces, will probably be cancelled when the war ends.

"It is believed that this loss of volume will be rapidly replaced by new products and the conversion of our facilities to commercial use. Expansion of our distributing facilities to achieve full national coverage is fully planned and will be carried forward as circumstances permit."

Thus far, Mr. Ottinger said, cancellations involving substantial amounts have been balanced by new business as changes in the requirements of our armed forces have developed.

Fiscal Years Ended April 30—	1944	1943
Net sales	$20,563,000	$19,070,000
Net income	*913,742	‡757,406
Earnings per common share	†$2.83	§$2.91

*Before renegotiation. †On 299,932 shares of common stock outstanding. ‡After renegotiation. §On 249,932 shares of common stock then outstanding.

Note—Assets of the company were at a record figure, $12,566,000, of which current assets totalled $6,746,000, including $1,512,000 cash and $500,000 U. S. Treasury bonds. Current liabilities were $3,369,000, leaving a net working capital of $3,377,000, compared with $2,321,000 a year previous.

Purchases Building—

This corporation has acquired from American Radiator & Standard Sanitary Corp. in an all-cash transaction the building at 540 Ferry St., Newark, N. J., which it will occupy after Sept. 1, for its divisional warehouse, it was announced on Aug. 14.—V. 160, p. 675.

United States Rubber Co.—Increases Tire Output—

It is announced that thousands of additional tires, urgently needed by our fighting forces, are coming off the finishing line at the greatly enlarged tire plant of this company located at Chicopee Falls, Mass. With its increased production and as the largest tire plant in the East, it will handle approximately 15,000,000 pounds of tire materials a month, which is nearly double its previous capacity before expansion. In accordance with the Government's request, emphasis is being placed on large truck tires which will outfit American combat vehicles, jeeps and trucks with the equipment necessary to keep our transportation operating in this mobile war where everything "rolls on rubber".

Two new, modern buildings, one for tire production and the other for making cement needed in tires, have been erected and added to the plant layout which comprises 186 acres in its overall area. Both are now in operation.

The plant now employs about 3,300 people, both men and women.—V. 160, p. 672.

United States Steel Corp.—Acquisition By Unit—

Benjamin F. Fairless, President, announced on Aug. 14 that the United States Steel Products Corp., a subsidiary, has acquired the manufacturing assets of the Bennett Manufacturing Co., makers of steel drums, with plants at Chicago and New Orleans. These will be operated at the Bennett Manufacturing Division of the United States Steel Products Corp.

Stevens A. Bennett has been appointed Vice-President of the Steel subsidiary in charge of the Bennett division.—V. 160, p. 472.

United States Sugar Corp.—Preferred Dividends—

The directors on Aug. 8 declared four regular quarterly dividends of $1.25 each on the $5 preferred stock, without par value, payable Oct. 16, 1944, and Jan. 15, April 16 and July 16, 1945, to holders of record Oct. 2, 1944, and Jan 2, April 2 and July 2, 1945, respectively.

The directors also declared four regular quarterly dividends of 40 cents each on the series A 6.4% cumulative participating convertible preferred stock, par $25, payable Sept. 11 and Dec. 11, 1944, and March 12 and June 11, 1945, to holders of record Aug. 25 and Nov. 27, 1944, and Feb. 26 and May 26, 1945, respectively. A participating distribution of 10 cents per share was made on the 6.4% stock on June 19, last.—V. 160, p. 473.

Van Camp Milk Co.—Merger With Pet Milk—
See Pet Milk Co., above.—V. 159, p. 2348.

Van Raalte Co.—50-Cent Common Dividend—
The directors have declared a dividend of 50 cents per share on the common stock and the regular quarterly dividend of $1.75 per share on the first preferred stock, both payable Sept. 1 to holders of record Aug. 21. Similar distributions were made on March 1 and June 1, this year. In 1943 the following payments were made on the common stock: March 1, June 1 and Sept. 1, 50 cents each, and Dec. 1, $1. —V. 159, p. 2017.

Walgreen Co.—To Vote On Exchange Offer—
It is announced that the company plans to issue 65,000 shares of new 4% $100 par preferred stock to be exchanged for outstanding 4½% preferred stock, subject to stockholder approval.

A special meeting of stockholders will be held Sept. 22 to ratify the plan. As no underwriters or public offerings are involved approval from the SEC is necessary only for the special meeting proxy material.

Under the proposal each share of 4½% preferred stock will be entitled to one share of new 4% stock, plus $3 in cash. There are now 94,225 shares of 4½% preferred stock outstanding. In the event that more than 65,000 shares are presented for exchange, stockholders will receive ratable allocations. All unexchanged stock will be called by the company at 104. Call price of the new preferred stock is 104 for the first two years, decreasing one point every two years thereafter until it reaches a minimum of 101.

The exchange offer, to be effective for 30 days, will be mailed out around Aug. 26 at the same time that proxies are sent for the special meeting, officials stated.—V. 160, p. 672.

Warner Sugar Corp.—Distribution Sought—
The first mortgage bondholders' committee, headed by Lee S. Buckingham, has advised bondholders that it is applying to the court for an additional 20% cash distribution on the securities. A 9% payment was made March 10. The committee feels that net earnings for the past two crop seasons exceeding $1,000,000 should be distributed at present and not tied up until consummation of the pending reorganization plan, which it is anticipated cannot be completed before June 30, 1945. —V. 160, p. 54.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended June 30—	1944	1943
Operating revenues	$13,917,124	$13,382,885
Operation	8,133,104	7,795,183
Maintenance	1,014,250	649,026
Provision for operating charges	111,588	127,475
Depreciation	904,615	794,745
General taxes	846,601	862,678
Prov. for Fed. inc. & excess profits taxes	662,000	826,485
Net operating revenues	$2,244,966	$2,327,293
Other income	*Dr*2,557	17,107
Gross income	$2,242,409	$2,344,400
Interest and other deductions	930,373	905,580
Net income	$1,312,036	$1,438,820
Dividends on preferred stock	470,015	397,509
Balance	$842,021	$1,041,311

—V. 160, p. 672.

Western Auto Supply Co.—July Sales—

Period End. July 31—	1944—Month	—1943	1944—7 Mos.	—1943
Retail sales	$2,360,000	$2,328,000	$12,628,000	$14,028,000
Wholesale sales	1,869,000	1,606,000	11,372,000	11,199,000
Combined sales	$4,229,000	$3,934,000	$24,000,000	$25,227,000

As of July 31, 1944, the company serviced 1,461 wholesale accounts, as compared with 1,486, a year earlier. The number of retail stores operated was unchanged at 239.—V. 160, p. 673.

West Virginia Pulp & Paper Co.—Larger Dividend—
A dividend of 45 cents per share has been declared on the common stock, no par value, payable Oct. 2 to holders of record Sept. 15. This compares with 20 cents each paid on April 1 and July 1, 1944, and 15 cents on Jan. 3, 1944. In 1943, the following payments were made: Jan. 2, April 1 and July 1, 15 cents each; Oct. 1, 30 cents; and Oct. 28, 50 cents.—V. 160, p. 473.

Western Massachusetts Cos.—May Issue New Notes—
A special meeting of shareholders has been called for Sept. 6 to authorize the issue of $15,000,000 in 2.8% secured notes to mature Sept. 1, 1969. These notes will replace $15,000,000 of 2.7% secured notes issued Sept. 1, 1940, to mature Sept. 1, 1955.

Charles Stetson, Chairman of the board, and Fred C. Abercrombie, President, announced that in 1940 the officers desired to obtain a longer-term issue, but were unable to do so on favorable terms under the prevailing market. They point out that even at the proposed interest rate of 2.8% for the new issue, the annual cost, due to the longer period of amortization of debt expense, will be no greater than that of the present issue.—V. 160, p. 368; V. 159, p. 1700; V. 158, p. 1774.

Western Union Telegraph Co.—Proposed Refunding—
A special meeting of stockholders has been called for Sept. 5, 1944, for stockholders' authorization in connection with a contemplated refunding of a portion of the company's funded debt.

The funded debt now outstanding in the hands of the public consists of:

Principal Amt.	Int. Rate %	Maturity Date
$15,773,000	4½	May 1, 1950
$25,000,000	5	Dec. 1, 1951
$35,000,000	5	Mar. 1, 1960

Of this indebtedness, $40,773,000 is due to mature within approximately seven years. The 4½% bonds maturing in 1950 are not subject to call prior to maturity. The $25,000,000 of 5% bonds maturing in 1951 are, however, subject to call, and the plan tentatively formulated involves the refunding of these 5% bonds through an issue of $24,603,000 of debentures bearing interest at not more than 4%. The proposed action, in addition to reducing the company's fixed charges for interest, would eliminate this relatively nearby maturity of $25,000,000.

A. N. Williams, President, on Sept. 5 said in part as follows:

"Market conditions will necessarily control the feasibility and the time of the offering of the proposed debentures; and the precise offering price, the interest rate and the other terms of the debentures cannot be fixed until just before the offering. It is expected, however, that the offering will be in September of this year and will involve an issue of $24,603,000 of 20-year debentures, to be offered at not less than their principal amount, to bear interest at not more than 4% and to be convertible during the first 10 years into not more than 20 shares of class A stock for each $1,000 of debentures (which would amount to a price of not less than $50 per share). The directors and officers feel that the conversion privilege may enable the company to obtain a lower interest rate for the debentures and, if the company prospers during the 10 years the privilege may be exercised, its existence will create the possibility of reduction of the company's funded debt through conversion of debentures without any expenditure of cash by the company.

"In order that the company may be in a position to take prompt advantage of favorable market conditions, the stockholders are asked to give the directors discretionary authority to grant this conversion privilege in connection with the proposed issue, subject to the aforesaid limitations as to offering price, interest rate and rate of conversion. Although, as mentioned above, it is hoped that the offering will be in September, the stockholders are asked not to limit their authorization to an offering at that time but, against the possibility that the directors may feel it advisable in the light of market conditions to defer the offering until a later date, to grant the authorization with an Oct. 1, 1945, time limit (unless the directors should abandon the plan entirely).

"Stockholders will have the opportunity, when and as an offering of the proposed convertible debentures is made, to subscribe to such debentures as outlined in the enclosed proxy statement. In that event, any of the new debentures for which the stockholders do not subscribe will, it is planned, be sold to underwriters for at least the same price (less reasonable compensation for the sale, underwriting or purchase) as the price at which the stockholders will be entitled to subscribe.

"The refunding plan, to the extent that it may involve the granting of the conversion privilege, requires the approval, by a two-thirds vote, of the outstanding shares of class A and class B stocks (voting together as one class, each vote of a share of class A stock counting as five votes and each vote of a share of class B stock counting as three votes)."

Balance Sheet, April 30, 1944

Assets—	
Plant and equipment	$229,715,962
*Proceeds of sales of properties	3,945,490
Investments	6,852,732
Inventories	8,255,365
Accounts receivable, etc.	18,812,615
U. S. Treasury notes and ctfs. of indebtedness	10,000,468
U. S. Treasury tax savings notes	9,400,000
British Govt. treasury bills	321,614
Special deposit for employees' war bond subscriptions	325,300
Cash on hand and demand deposits	18,583,730
Post-war refund of excess profits taxes	234,000
†Securities deposited with States	347,249
Prepaid rents, insurance, etc.	469,132
Other deferred charges	368,245
Total	$307,637,902
Liabilities—	
‡Capital stock	$104,835,621
Funding and real estate mtge. 4½%	20,000,000
25-year 5%	25,000,000
30-year 5%	35,000,000
§Obligations to lessor companies	10,092,400
Accrual for income tax of lessor companies	2,274,417
Liability for Postal pensions and benefits	4,957,010
Accounts payable	4,099,696
Accrued payrolls	2,292,000
Accrued taxes (est.)	11,614,973
Accrued interest	1,265,685
Telegraph money orders payable	8,161,898
Liability for tax collections	8,728,573
Advance billings	552,610
Payable to affiliated company	322,813
Miscellaneous current liabilities	1,571,921
Reserves for employees' benefits	1,404,528
Other provisions for future settlements	2,026,768
Other reserves	4,844,978
¶Premiums on capital stock	1,163,350
Earned surplus	57,428,661
Total	$307,637,902

*Deposited with trustee under Western Union Funding and Real Estate Mortgage (invested in Western Union Funding and Real Estate Mortgage Bonds having a par value of $4,227,000). †Under Workmen's Compensation laws. ‡Represented by 1,045,273.67 shares of class A stock, no par value, and 308,124 shares of class B stock, no par value. §Non-interest bearing. ¶No change since Jan. 1, 1941.

The Manufacturers Trust Co., New York, has been appointed trustee of the proposed $10,000,000 4% debenture issue dated July 1, 1944, due Jan. 1, 1981.—V. 160, p. 673.

Wilcox Oil Co.—New Name—
See H. F. Wilcox Oil & Gas Co., below.

(H. F.) Wilcox Oil & Gas Co.—Changes Name—
The stockholders on Aug. 11 voted to change the name of this company to Wilcox Oil Co.—V. 159, p. 1903.

Will & Baumer Candle Co., Inc.—10-Cent Dividend—
The directors on Aug. 8 declared a dividned of 10 cents per share on the common stock, no par value, payable Aug. 15 to holders of record Aug. 10. A like amount was also disbursed on this issue on Feb. 15, May 15 and June 15, last, and on Feb. 15, May 15, June 15, Aug. 16, Nov. 15 and Dec. 10, 1943.—V. 159, p. 2459.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Salt River Project Agricultural Improvement and Power Dist. (P. O. Phoenix), Ariz.

Notice of Refunding Program—A group composed of Stranahan, Harris & Co., Inc., Shields & Co., Durand & Co., Tucson, and Boettcher & Co., as fiscal agents for the district, announces that all bonds of the 4½% issues dated Oct. 1, 1937 and June 1, 1938, maturing serially 1948-1964 and callable in 1948, come within the scope of the refunding plan which is now being offered to the holders of such bonds. The plan, it is said, offers certain advantages to the present bondholders and members of the refunding group will be glad to furnish details as requested. The group further state as follows:

"In addition to an election held Aug. 10, 1944, authorizing this refunding, the Supreme Court of Arizona, in its decision rendered July 14, 1944, has sustained the power of the District to refund these 4¼% bonds, and a sufficient number of the bonds are already committed to the Plan so that it has now been declared operative. Holders who have consented will promptly be furnished with transmittal forms so that their bonds may be forwarded to the Harris Trust & Savings Bank, Chicago, Illinois for exchange."

ARKANSAS

Arkansas (State of)

Gross Tax Collections—The following statement of gross tax collections (on a fiscal year basis), was made public recently by Murray B. McLeod, Revenue Department Commissioner:

	July 1944	July 1943
Auto Division Fees	$8,170.03	$11,615.30
Auto License Fees	50,220.20	59,106.10
Gasoline Tax	914,142.87	877,507.73
Intransit Auto	1,569.00	1,830.00
Cigarette Tax	256,902.44	259,569.69
Cigarette Permits	27,742.25	37,087.25
Severance Tax	96,420.36	107,180.02
Sand and Gravel	2,512.78	808.32
Sales Tax	807,524.41	939,348.32
Feed Inspection Fees	2,387.59	5,925.25
Fertilizer Inspection Fees	562.50	25.00
Oil Inspection Fees	11,476.54	10,778.71
Inheritance Tax	13,093.03	8,862.08
Malt Tax	2,333.64	1,881.12
Liquor Permits	3,055.00	1,705.00
Confiscated Liquor Sales	------	------
Gasoline Permits	1.00	3.00
Income Tax	67,124.07	152,789.75
Advertising Awards	193.65	278.40
Driver's License	4,931.00	6,226.50
Beer Permits	40,295.00	45,525.00
Beer Tax	105,352.83	143,547.37
Pool Table Tax	410.00	370.00
Vending Machine Tax	18,449.50	22,332.00
Wine Tax	546.83	3,597.43
Wine Permits	6,746.00	3,434.00
Liquor Tax	79,836.57	92,882.59
Imported Wine Tax	2,739.60	13,951.08
Liquor Sales Tax	51,619.24	22,427.95
Mineral Rights	------	100.00
Refunds—Salvage	----	20.25
Health Inspection	70.80	446.50
Oil and Gas Leases	------	------
	$2,576,428.73	$2,831,161.77

Total gross collections, all tax items, calendar year 1943, $36,123,722.16.

CALIFORNIA

Laurel Elementary School District (P. O. Los Alamitos), Calif.

Bonds Voted—At a recent election the voters approved the issuance of $10,000 additional construction bonds by a count of 62 to 14.

Los Angeles, Calif.

Bond Call—The Board of Water and Power Commissioners has authorized the redemption on Dec. 1, 1944 of $1,500,000 City of Los Angeles Department of Water and Power Revenue bonds of the third issue of 1940, maturing in 1945 to 1950.

San Francisco (City and County of), Calif.

Bond Election Recommended—Mayor Lapham has recommended that a proposal to issue $12,000,000 general obligation sewer bonds be submitted for consideration of the electorate at the November general election.

COLORADO

Colorado (State of)

Tax System Revised—To obtain more satisfactory results, the Colorado Tax Commission has abolished the system of dividing the state into four equalization districts with an investigator in each, the National Association of Assessing Officers reports. Under the new setup, five investigators will be assigned to special classes of property, as follows: 1) irrigated lands; 2) personal property and urban lots; 3) dry farms and grazing lands; 4) irrigated pasture and mountain hay lands; and 5) industrial lands and merchants' stocks.

FLORIDA

Boca Raton, Fla.

Bond Call—Town-Clerk Treasurer Fred C. Aiken announces that six Refunding, Series A, bonds of May 1, 1934, of the par value of $500 each, are called for payment on Nov. 1, 1944. Holders may tender said bonds at the West Palm Beach Atlantic National Bank, West Palm Beach, at such price below par and accrued interest as they may deem proper.

Live Oak, Fla.

Bond Call—In connection with the successful refunding earlier in the year of $370,000 bonds, the firm of Leedy, Wheeler & Co. of Orlando, fiscal agents for the city, report that the original debt was called for redemption on July 1, 1944. These latter obligations, also issued for refunding purposes, were dated Jan. 1, 1937. The new refundings bear date of Jan. 1, 1944 and interest rates of 3% and 3½%. They mature from 1945 to 1973 incl., and $119,000 maturing in the latter year are subject to prior redemption at various call prices. Bonds have been approved as to legality by Caldwell, Marshall, Trimble & Mitchell of New York City.

Miami, Fla.

Early Decision On Refunding Expected—The City Commission is expected to make a decision shortly on the method for refunding $7,623,000 of outstanding bonds which become callable July 1, 1945, at a price of 103. Stranahan, Harris & Co., Inc. and B. J. Van Ingen & Co., Inc., both of New York City, have made separate offers to handle the refinancing as fiscal agents. Under another program drafted for the city by R. L. Mitchell of the New York municipal law firm of Masslich & Mitchell, the proposed new refunding issues would be offered for sale at competitive bidding. The various proposals have been summarized for guidance of the City Commission by A. E. Fuller, Director of Finance.

Miami Beach, Fla.

Bond Sale—The $1,670,000 new capital bonds offered Aug. 16 and described in detail in our issue of Aug. 7, on page 573, were awarded to a syndicate composed of Stranahan, Harrris & Co., Inc., Toledo, Clyde C. Pierce Corp., Jacksonville, Leedy, Wheeler & Co., Orlando, C. F. Childs & Co., New York, Watkins, Morrow & Co., Birmingham, and J. M. Dain & Co. of Minneapolis, as 1¾s, at a price of 97.68, a basis of about 1.92%. The bonds are dated July 1, 1944 and mature serially on July 1 from 1946 to 1964 inclusive. They are non-callable.

ILLINOIS

Bethlehem Township, Ill.

Bonds Voted—The voters have authorized an issue of $15,000 road construction bonds.

Chicago, Ill.

Approves $100,000,000 Transit Purchase Plan—Associated Press advices from Chicago, dated Aug. 15, noted as follows:

The Chicago City Council unanimously approved today a $100,000,000 proposal for municipal purchase of the surface and elevated lines, a long range plan for ending the city's ancient traction muddle.

In a special meeting the Council authorized the Corporation Counsel to inform Federal Judge Michael L. Igoe, who holds con-

trol through 17-year-old receivership proceedings, of the city's readiness to adopt a municipal ownership traction ordinance.

The plan, proposing direct purchase through a court foreclosure sale, would require a public referendum. Experts figured April 30, 1945, would be the earliest date for consummation of the transaction.

Alderman James R. Quinn, Chairman of the Council's transportation committee, said the proposition would be laid before Judge Igoe tomorrow.

Under the plan prepared by Philip Harrington, Commissioner of Subways and Superhighways, $85,500,000 would be distributed among security holders of the Chicago Surface Lines and $14,500,000 among those of the Chicago Rapid Transit (elevated) Co.

For financing the purchase, the proposal was for original revenue bond issues totaling $84,650,000 and modernization bond issues totaling $15,000,000 in 1949, with an expected interest rate of 3½%.

The Chicago Motor Coach Co. (bus) lines were not included in the plan.

The first section of Chicago's municipally-owned subway has been operating since October, 1943, having been built after "talk" about it for 50 years. The "L" lines are operating it.

Chicago Park District (P. O. Chicago), Ill.

Recent Debt Reduction Reported—The total district debt as of June 30 amounted to $74,857,791, a decrease of $4,267,517 from $79,125,309 on June 30, 1943. Net funded debt was $65,190,590, down $5,733,881 from $70,924,471 a year earlier. Floating debt, including unpaid accounts, salaries, and other indebtedness, aggregated $2,431,336, an increase of $104,845 from $2,326,491 at the end of June, 1943. Outstanding tax anticipation warrants, plus accrued interest, totaled $7,235,866 on June 30, up $1,361,519 from $5,874,347 a year earlier.

Galesburg, Ill.

Water Revenue Bonds Authorized—The City Council recently passed an ordinance providing for the issuance of $49,000 water revenue bonds, for the purpose of defraying part of the cost of improving and extending the present waterworks system.

Moline, Ill.

Post-war Projects Planned—City officials are said to have under consideration tentative plans calling for the issuance of bonds to finance about $14,000,000 in improvements for the city as a post-war project.

INDIANA

Ben Hur Life Association (P. O. Crawfordsville), Ind.

Bonds Awarded—The $1,483,762.50 various municipals offered for sale by the Association on Aug. 10, and fully described in v. 160, p. 475, have been awarded, according to President William E. Rider.

IOWA

Carroll, Iowa

Bond Sale—The $55,000 airport bonds offered Aug. 14—v. 160, p. 574 — were awarded to Vieth, Duncan & Wood of Davenport, as 1¼s, at a price of 100.134, a basis of about 1.236%. Dated Aug. 1, 1944 and due on Nov. 1 from 1945 to 1964 incl. Second high bid of 100.063 for 1¼s was made by Paine, Webber, Jackson & Curtis.

Clinton, Iowa

To Issue Airport Certificates—The city is expected to issue shortly $214,000 certificates to finance an airport project.

Humboldt, Iowa

Bonds Voted—H. F. Jakway, City Clerk, reports that an issue of $30,000 swimming pool bonds was approved at an election on Aug. 7.

Storm Lake, Iowa

Bond Offering—W. H. Kaufman, City Clerk, will receive sealed bids until Aug. 28 for the purchase of $43,000 airport bonds.

Swea City, Iowa

Bond Election Urged—The City Council has been petitioned to call a special election on the question of issuing bonds to build a municipal swimming pool.

Tingley, Iowa

Bonds Voted—At an election on July 27 the voters authorized an issue of $5,000 town hall bonds.

Waukon, Iowa

Bond Offering — Truman G. Slitor, City Clerk, will receive sealed and open bids until 10 a.m. on Aug. 30 for the purchase of $28,500 hospital bonds. Dated Sept. 1, 1944. Due Nov. 1, $1,000 in 1945 to 1949, $1,500 in 1950 to 1962, $2,000 in 1963, and $2,000 May 1, 1964. Bidders should specify the rate of interest, but no award will be made on any bid of less than par and accrued interest. All other things being equal, preference will be given to the bid of par and accrued interest or better which specifies the lowest coupon rate. Principal and interest payable at the City Treasurer's office. The city will furnish the approving opinion of Chapman & Cutler, of Chicago, the successful bidder to furnish the printed bonds, and all bids must be so conditioned. Enclose a certified check for 2% of the bonds, payable to the City Treasurer.

KANSAS

Abilene, Kan.

Bonds Voted—At a recent election the voters approved the issuance of $50,000 airport construction bonds by a count of 253 to 46.

KENTUCKY

Carrollton, Ky.

Bond Call—Mayor Luther Fothergill has called for payment on Sept. 15, 1944, at 102 and interest, 4% school building revenue bonds, dated Sept. 15, 1943, Nos. 4 to 42, at the State National Bank of Maysville.

Dawson Springs, Ky.

Bond Sale—Stein Bros. & Boyce of Louisville were successful bidders for the $59,000 water works revenue bonds on Aug. 16. Dated Sept. 15, 1944. Due Sept. 15 as follows: $1,000 in 1945 & 1946, $2,000 in 1947, $1,000 in 1948 & 1949, $3,000 in 1950, $2,000 in 1951, $3,000 in 1952, $2,000 in 1953 and 1954, $3,000 in 1955, $2,000 in 1956, $3,000 in 1957, $2,000 in 1958 and 1959, $4,000 in 1960, $3,000 in 1961 and 1962, $4,000 in 1963, $3,000 in 1964 and 1965, and $5,000 in 1966. (Maturities aggregate only $55,000.) Optional for redemption in the inverse order of their numbering on any interest payment date prior to maturity upon terms of 104 on or before Sept. 15, 1947; thereafter and on or before Sept. 15, 1952 at 103, and thereafter and before maturity at 102. Bonds maturing on or before Sept. 15, 1961, will bear interest at 3% per annum and bonds maturing on and after Sept. 15, 1962, will bear interest at 3¼% per annum. Principal and interest payable at the Commercial Bank of Dawson, Dawson Springs. All bids must specify a price of not less than 103½% of par. The city will furnish the bonds and the approving opinion of Chapman & Cutler, of Chicago, and bids may be conditioned only to that extent. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Bond Call—Eva Johnson, City Clerk, calls for payment on Sept. 15, 1944, 3¾% water works revenue bonds, Nos. 1 to 61, in the total principal amount of $61.000. Dated Sept. 15, 1942. Denomination $1,000. Bonds to be presented at the place of payment specified therein.

Hopkins County (P. O. Madisonville), Ky.

Bond Sale—The $110,000 3% school building revenue refunding bonds offered Aug. 14—v. 160, p. 676—were awarded to Hill & Co. of Cincinnati. Dated Sept. 1, 1944 and due serially on Mar. 1 from 1945 to 1956 incl. Callable on any interest date on or after Sept. 1, 1949, on 30 days' notice, at 102.

The successful bidder paid a price of 104.84 for the bonds, a basis of about 2.209%. The Bankers Bond Co. of Louisville, only other bidder, named a rate of 104.10.

MICHIGAN

Cheboygan, Mich.

Bond Sale—The $58,000 refunding bonds of 1944 were sold in June to Braun, Bosworth & Co., of Toledo, on a bid of 100.005, a net interest cost basis of about 1.163%, as follows:

For $28,000 maturing $4,000 July 1, 1945 to 1951, as 1¼s, $10,000 maturing $5,000 July 1, 1952 and 1953, as 1s to July 1, 1950, and 3s thereafter to maturity; $10,000 maturing $5,000 July 1, 1954 and 1955, as ¾s to July 1, 1948, and 3s thereafter to maturity, and $10,000 maturing $5,000 July 1, 1956 and 1957, as ½s to July 1, 1946, and 3s thereafter to maturity.

Detroit, Mich.

Bond Offering—Charles G. Oakman, City Controller, announces an offering of $2,020,000 bonds by the city's post-war capital improvement fund. Sealed bids will be received by Mr. Oakman at Room 2000, Water Board Bldg., Detroit 26, until 10:30 a.m. (EWT) on Aug. 28, and offers shall remain firm until 8 p.m. (EWT) on Aug. 29. The offering consists of the following and bids must be for all or none:

Reg. No.	Type	Series	Rate	Due Date	Amount
15281	Refunding	G	2½	4- 1-59	$2,000.00
15271	Refunding	G	2½	7-15-59	1,000.00
15283	Refunding	G	2½	7-15-60	2,000.00
15292	Refunding	F	2¾	1-15-60	120,000.00
15300	Refunding	F	2¾	1-15-62	25,000.00
15272	Refunding	F	2¾	1-15-62	35,000.00
15273	Refunding	F	2¾	1-15-63	42,000.00
15263	Refunding	F	2¾	1-15-56	1,000.00
15266	Refunding	F	2¾	1-15-60	15,000.00
15268	Refunding	F	2¾	10-15-61	5,000.00
15298	Refunding	F	3	10- 1-60	1,000.00
15301	Refunding	F	3	10- 1-62	10,000.00
15277	Refunding	F	3¼	10- 1-56	1,000.00
15295	Refunding	F	3½	7-15-57	1,000.00
15293	Refunding	F	3½	6- 1-61	25,000.00
15299	Refunding	F	3½	6- 1-62	5,000.00
15280	Refunding	F	3½	6- 1-58	1,000.00
15282	Refunding	F	3½	6- 1-60	17,000.00
15285	Refunding	F	3½	6- 1-61	11,000.00
15286	Refunding	F	3½	6- 1-62	5,000.00
15267	Refunding	F	3½	6- 1-60	5,000.00
15290	Refunding	F	3¾	2- 1-57	1,000.00
15289	Refunding	F	4	6- 1-55	1,000.00
15270	Refunding	F	4	6- 1-56	3,000.00
15265	Water		4	11-15-58	1,000.00
15296	Park and Blvd.	A	4¼	11-15-57	50,000.00
15291	Fire	A	4¼	12-15-57	1,000.00
15264	Water		4¼	3-15-58	1,000.00
15275	School	A	4½	5-15-55	1,000.00
15260	Water		4½	12-15-60	1,000.00
15744	Refunding	G	2¾	6- 1-57	86,000.00
15825	Refunding	G	2¾	6- 1-57	253,000.00
15826	Refunding	F	2¾	6- 1-57	336,000.00
15827	Refunding	G	2¾	6- 1-57	184,000.00
15743	Sewer	A	4	9-15-57	328,000.00
15630	Refunding	G	2¼	6- 1-62	8,000.00
15621	Refunding	G	2¾	6- 1-58	248,000.00
15628	Refunding	F	2¾	1-15-62	11,000.00
15632	Refunding	F	2¾	1-15-63	10,000.00
15626	Refunding	F	3	10- 1-61	10,000.00
15622	Refunding	F	3½	6- 1-60	2,000.00
15623	Refunding	F	3½	1- 1-61	9,000.00
15625	Refunding	F	3½	6- 1-61	3,000.00
15627	Refunding	F	3½	1- 1-62	30,000.00
15629	Refunding	F	3½	6- 1-62	10,000.00
15631	Refunding	F	3½	7-15-62	10,000.00
15624	Refunding	F	3¾	2- 1-61	5,000.00
15620	Sewer	A	4	9-15-57	87,000.00

All of these bonds are in Registered Form and will be delivered to the purchaser in Registered Form only in the same units as appear in above list. Re-registration in multiples of $1,000 will be furnished at the option of the successful bidder without cost. Delivery cost of bonds will be borne by the City of Detroit. Delivery will be made Sept. 6, 1944 in New York, N. Y., Chicago, Ill., or Detroit, Michigan, and payment, including accrued interest to date of delivery is to be made in Federal Funds. Awards to be made on the basis of the largest dollar price to the City of Detroit. Proposals must be in writing, must be sealed, and must be accompanied with a deposit in cash or certified check payable to the City of Detroit, on any National Bank in the United States or any State Bank in the City of Detroit, in the amount of two (2) percent of the face of the bonds, to be retained by the City of Detroit as stipulated damages in the event of non-performance of any proposal accepted. The City of Detroit reserves the right to reject any or all proposals received. These bonds are exempt from all Federal Taxes and from all taxation in the State of Michigan. Proposals are conditioned only on legal opinion of Wood, Hoffman, King and Dawson, Attorneys of New York City.

Midland, Mich.

Bond Sale—The $11,537 coupon first combined street improvement special assessment bonds offered July 18 were awarded to the Chemical State Savings Bank of Midland, as 2s, at par. Dated Aug. 1, 1944. Denomination $2,000, one for $1,537. Due Aug. 1, as follows: $2,000 in 1945 to 1948, and $3,537 in 1949. Principal and interest payable at the City Treasurer's office. The bonds shall be issued in anticipation of the collection of special assessments heretofore levied in the said district for the purpose of installing certain street improvements therein, in accordance with the provisions of the charter of the City and the statutes of the State in such case made and provided and said bonds shall be general obligations pledging the full faith and credit of the City. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of the legal opinion and the printing of the bonds shall be paid by the City.

MINNESOTA

Faribault, Minn.

Bond Sale—The $30,000 airport bonds offered Aug. 15—v. 160, p. 677—were awarded to the Security National Bank & Trust Co. and the State Bank, both of Faribault, jointly, as 0.75s, at 100.05, a basis of about 0.725%. Dated Sept. 1, 1944 and due $10,000 on Sept. 1 from 1945 to 1947 incl. Second high bid of 100.03 for 0.75s was made by Park-Shaughnessy & Co.

Fergus Falls, Minn.

Bonds Voted—B. M. Lein, City Clerk, reports that the voters recently authorized an issue of $69,500 airport bonds by a count of 928 to 312.

NEBRASKA

Wahoo, Neb.

Plans Bond Election—The City Council is expected to call an election later in the year on a proposal to issue bonds for construction of a swimming pool.

NEW JERSEY

Bridgeton, N. J.

Bond Sale—The $75,000 coupon or registered bonds offered Aug. 15—v. 160, p. 575—were awarded to M. M. Freeman & Co. of Philadelphia, as 1.20s, at a price of 100.19, a basis of about 1.175%. Sale consisted of $70,000 gen. improvement and $5,000 water improvement bonds. The bonds are dated Aug. 1, 1944 and mature $5,000 on Aug. 1 from 1945 to 1959 incl. Other bids included the following: National Bronx Bank, New York City, 1.20s, 100.16; H. L. Allen & Co., 1¼s, 100.19; E. H. Rollins & Sons, Inc., 1¼s, 100.15; A. Webster Dougherty & Co., 1.30s, 100.35.

Hackensack, N. J.

Bond Offering—Ethel M. Hoyt, City Clerk, will receive sealed bids until 8 p.m. (EWT) on Aug. 29 for the purchase of $200,000 not to exceed 6% interest coupon or registered general refunding bonds. Dated Sept. 1, 1944. Denomination $1,000. Due Sept. 1, as follows: $10,000 from 1946 to 1950 incl. and $15,000 from 1951 to 1960 incl. Interest M-S. Rate of interest to be in multiples of ¼ or one-tenth of 1% and must be the same for all of the bonds. The purchase price specified in the proposal must not be less than $200,000 nor more than $201,000. In selecting the proposal to be accepted, the City Council will not consider proposals which name a rate of interest higher than the lowest rate named in any legally acceptable proposal, and if two or more such proposals name the lowest rate, the proposal offering to accept the least amount of bonds (such bonds being those first maturing) will be accepted, unless two or more proposals name the lowest rate of interest and offer to accept the same least amount of bonds, in which event that one of such last mentioned proposals which offers to pay the highest price will be accepted. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. Principal and interest payable at the Peoples Trust Co. of Bergen County, Hackensack. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York, that the bonds are valid and legally binding obligations of the City. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. Enclose a certified check for $4,000, payable to the City.

Jersey City, N. J.

Bonds Authorized — The Board of Commisisoners has adopted on final reading an ordinance authorizing an issue of $12,000 hospital improvement bonds, to mature in 10 years.

South River, N. J.

Bond Offering — George A. Bowen, Borough Clerk, will receive sealed bids until 8 p.m. on Aug. 28 for the purchase of $30,000 not to exceed 6% interest coupon or registered street improvement bonds. Dated Sept. 1, 1944. Denomination $1,000. Due $3,000 on Sept. 1 from 1945 to 1954 incl. Interest M-S. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the First National Bank, South River. General obligations of the Borough payable from unlimited ad valorem taxes. No proposal will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay not less than the principal amount of $30,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount of bonds at the same lowest rate of interest then said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which price shall not exceed by more than $1,000 the par value of the bonds hereby offered for sale. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Proposals are desired on forms which shall be furnished by the Borough. The bonds will be delivered on Sept. 11, 1944, or as soon thereafter as they may be prepared. The bonds will be prepared under the supervision of the Security Bank Note Co., of Philadelphia, which will certify as to the genuineness of the signatures of the Borough officials and the seal impressed thereon. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell, of New York, whose approving opinion will be furnished to the purchaser without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Borough Treasurer.

NEW MEXICO

New Mexico (State of)

Would Exchange State Debentures for Treasury Bonds — Guy Shepard, State Treasurer, announces that sealed bids will be received until 10 a.m. on Aug. 23, by the State Board of Finance in the Governor's office, State Capitol, Santa Fe, for $5,992,000 New Mexico highway debentures to be exchanged for 2½% U. S. Government Treasury bonds of 1965-1970, more fully described as follows:

Series	Date of Issue	Maturity	Rate	Denomination	Amount
G-60	3-1-37	3-1-46	3	$1,000	$11,000
G-61	3-1-37	9-1-46	3	1,000	12,000
G-62	3-1-37	3-1-47	3	1,000	11,000
G-63	3-1-37	9-1-47	3	1,000	13,000
G-64	3-1-37	3-1-48	3	1,000	11,000
G-65	3-1-37	9-1-48	3	1,000	11,000
G-66	3-1-37	3-1-49	3	1,000	11,000
G-67	3-1-37	9-1-49	3	1,000	26,000
G-68	3-1-37	3-1-50	3	1,000	11,000
G-69	3-1-37	9-1-50	3	1,000	1,000
G-70	3-1-37	3-1-51	3	1,000	1,000
G-71	3-1-37	9-1-51	3	1,000	1,000
G-76	5-1-37	5-1-48	3¼	1,000	23,000
G-84	7-1-37	1-1-51	3	1,000	20,000
G-85	7-1-37	7-1-51	3	1,000	115,000
G-86	7-1-37	1-1-52	3	1,000	25,000
G-87	7-1-37	7-1-52	3	1,000	6,000
G-89	11-1-37	11-1-46	3	1,000	20,000
G-91	11-1-37	11-1-50	3	1,000	10,000
G-92	11-1-37	11-1-52	3	1,000	90,000
G-93	11-1-37	11-1-52	3	1,000	21,000
G-108	6-1-38	6-1-46	2½	1,000	15,000
G-111	6-1-38	6-1-47	2½	1,000	5,000
G-118	6-1-38	6-1-48	2½	1,000	50,000
G-120	6-1-38	6-1-49	2½	1,000	2,000
G-123	4-1-39	4-1-51	2½	1,000	50,000
G-124	4-1-39	10-1-51	2½	1,000	25,000
G-129	4-1-39	4-1-53	2¾	1,000	10,000
G-131	4-1-39	10-1-53	2¾	1,000	10,000
G-135	4-1-39	4-1-54	2½	5,000	125,000
G-136	4-1-39	10-1-54	2½	5,000	125,000
G-137	4-1-39	10-1-54	2½	5,000	125,000
G-138	4-1-39	4-1-55	2½	5,000	125,000
G-139	4-1-39	4-1-55	2½	5,000	125,000
G-140	4-1-39	4-1-55	2½	5,000	125,000
G-141	4-1-39	4-1-55	2½	5,000	125,000
G-150	2-1-40	2-1-51	3	5,000	125,000
G-151	2-1-40	2-1-52	3	5,000	125,000
G-152	2-1-40	8-1-52	3	5,000	125,000
G-153	2-1-40	2-1-53	3	5,000	125,000
G-154	2-1-40	8-1-53	3	5,000	125,000
G-155	2-1-40	8-1-53	3	5,000	125,000
G-156	2-1-40	8-1-53	3	5,000	125,000
G-157	2-1-40	2-1-54	3	5,000	125,000
G-158	2-1-40	2-1-54	3	5,000	125,000
G-159	2-1-40	8-1-54	3	5,000	125,000
G-160	2-1-40	8-1-54	3	5,000	125,000
G-161	2-1-40	2-1-55	3	5,000	125,000
G-162	4-1-41	10-1-54	2⅜	10,000	250,000
G-163	4-1-41	10-1-55	2⅜	10,000	250,000
G-164	4-1-41	4-1-56	2⅜	10,000	250,000
G-165	4-1-41	10-1-56	2⅜	10,000	250,000
G-166	9-1-41	9-1-55	2⅜	10,000	250,000
G-167	9-1-41	3-1-56	2⅜	10,000	250,000
G-168	9-1-41	9-1-56	2⅜	10,000	250,000
G-169	9-1-41	3-1-57	2⅜	10,000	250,000
G-170	2-1-42	8-1-50	2⅜	10,000	100,000
G-171	2-1-42	8-1-55	2⅜	10,000	250,000
G-172	2-1-42	2-1-56	2⅜	10,000	250,000
G-173	2-1-42	8-1-56	2⅜	10,000	250,000
G-174	2-1-42	2-1-57	2⅜	10,000	150,000
					$5,992,000

Bids for the entire amount will be considered. No bids at less than par, accrued interest and premium will be considered. All bids must be accompanied by a Certified Check in the amount of $25,000 payable to the order of the State Treasurer of New Mexico, same to be forfeited if bidder fails to exchange for the Debentures in accordance with his bid if accepted by the Board of Finance and State Treasurer. The right is reserved to reject any and all bids. Approving opinion of Thomson, Wood and Hoffman, Attorneys and Counsellors at Law of New York City, will be furnished. All above described bonds are coupon bearer form.

NEW YORK

Colonie, Latham Water District (P. O. Newtonville), N. Y.

Bond Sale—The $175,000 coupon or registered water supply system bonds offered Aug. 16—v. 160, p. 678—were awarded to the National Bronx Bank of New York City, as 1¼s, at a price of 100.265, a basis of about 1.22%. Dated Aug. 1, 1944 and due serially on Aug. 1 from 1945 to 1963 incl. Among other bids were the following: Marine Trust Co., Buffalo, and R. D. White & Co., jointly, 1.40s, 100.28; Union Securities Corp. and Charles E. Weigold & Co., jointly, 1.40s, 100.20; George B. Gibbons & Co. and E. H. Rollins & Sons, 1½s, 100.42; Bacon, Stevenson & Co. and H. L. Allen & Co., jointly, 1½s, 100.29.

Herkimer, N. Y.

Bond Sale—The $50,000 coupon or registered general village bonds offered Aug. 15—v. 160, p. 678—were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 0.90s, at a price of 100.121, a basis of about 0.874%. Dated July 1, 1944 and due $10,000 on July 1 from 1945 to 1949 incl. Other bids, also for 1s, included the following: National Bronx Bank, New York City, 100.302; H. L. Allen & Co., 100.22; Commerce Union Bank, Nashville, and Sherwood & Co., jointly, 100.06; R. D. White & Co., 100.022.

Niskayuna Water District No. 6 (P. O. Niskayuna), N. Y.

Bond Offering — Walter C. Heckman, Town Supervisor, reports that the Town Board will receive sealed bids at the office of Roy W. Peters, Esq., 514 State St., Schenectady, N. Y., until 11 a.m. (EWT) on Aug. 22 for the purchase of $60,000 not to exceed 5% interest coupon or registered water system bonds. Dated Aug. 1, 1944. Denomination $1,000. Interest F-A. Due $3,000 on Aug. 1 from 1945 to 1964 incl. Bidder to name one rate of interest for all of the bonds, expressed in a multiple of ¼ or 1/10th of 1%. Interest F-A.

Principal and interest payable at the Schenectady Trust Co., Schenectady, with New York exchange. Bonds will be valid and legally binding general obligations of the Town payable in the first instance from a levy upon property in Water District No. 6 in the Town, but if not paid from such levy, all the taxable real property within the Town will be subject to the levy of ad valorem taxes to pay said bonds and interest thereon, without limitation as to rate or amount. Said bonds are issued pursuant to the Town Law and General Municipal Law, as amended, for the purpose of constructing a water system in the District, the period of probable usefulness of which is at least 20 years. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The approving opinion of Vandewater, Sykes & Galloway, of New York, will be furnished to the purchaser without cost. Enclose a certified check for $1,200, payable to the Town.

Ossining (P. O. Ossining), N. Y.

Bond Offering—Hugh A. Lavery, Town Supervisor, will receive sealed bids until noon (EWT) on Aug. 24 for the purchase of $13,000 not to exceed 5% interest coupon or registered town building bonds. Dated Aug. 1, 1944. Denomination $1,000. Due Aug. 1, as follows: $2,000 in 1945 and 1946 and $3,000 from 1947 to 1949 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest (F-A) payable at the Chase National Bank, New York City. The bonds are unlimited tax obligations of the town and the approving legal opinion of Vandewater, Sykes & Galloway of New York City will be furnished the successful bidder. A certified check for $260, payable to order of the town, is required.

Port Of New York Authority, N. Y.

Bond Sale — The $17,671,000 general and refunding 8th series bonds offered Aug. 15—v. 160, p. 678—were awarded to a syndicate headed by Harriman Ripley & Co., Inc., New York, as 2s, at a price of 95.85, making a net interest cost of about 2.218%, based on an average life of 19 years. The bonds are dated Aug. 15, 1944 and mature Aug. 15, 1974. Not redeemable prior to Aug. 15, 1949.

For sinking fund purposes only, the bonds are redeemable on interest payment dates as follows: Beginning Aug. 15, 1949 through Feb. 15, 1954 at 103%. Beginning Aug. 15, 1954 redeemable in whole or in part at the option of The Port of New York Authority through the operation of the sinking fund or otherwise, on interest payment dates as follows: Aug. 15, 1954 at 103%; Feb. 15, 1955 through Aug. 15, 1959 at 102%; Feb. 15, 1960 through Aug. 15, 1964 at 101%; Feb. 15, 1965 and thereafter to maturity at 100%. Coupon bonds in the denomination of $1,000, registerable as to principal, or as to both principal and interest. Principal and semi-annual interest (Feb. 15 and Aug. 15) payable at the principal office of City Bank Farmers Trust Company, New York, Paying Agent. The Manufacturers Trust Company, New York, is Registrar. Payments will be made into the Eighth Series Sinking Fund commencing in 1949 at a rate or rates which on a cumulative basis will be sufficient to retire all Eighth Series Bonds by maturity. The bonds are exempt, in the opinion of General Counsel and Bond Counsel for The Port of New York Authority, from any and all taxation (except estate, inheritance and gift taxes), now or hereafter imposed by the States of New York or New Jersey.

Bonds Publicly Offered—Harriman Ripley & Co. and Associated Underwriters made public re-offering of the bonds at a price of 97.50 and accrued interest, yielding about 2.11% to maturity. Other members of the successful syndicate included the following:

Blyth & Co., Inc., Lehman Brothers, Lazard Freres & Co., Phelps, Fenn & Co., White, Weld & Co., Stone & Webster and Blodget, Inc., Union Securities Corporation, Goldman, Sachs & Co., Estabrook & Co., Paine, Webber, Jackson & Curtis, W. E. Hutton & Co., Harris, Hall & Company (Inc.), F. S. Moseley & Co., L. F. Rothschild & Co., Chas. E. Weigold & Co., Inc., Equitable Securities Corporation, Alex. Brown & Sons, R. H. Moulton & Company, Inc., Yarnall & Co., Whiting, Weeks & Stubbs, Eldredge & Co., Inc., Hannahs, Ballin & Lee, J. S. Rippel & Co., Hayden, Miller and Company, Field, Richards & Co. and Boland, Saffin & Co.

Other Bid — The authority received two bids for the issue, the unsuccessful offer of 94.12 for 2s, a net cost of about 2.309%, having been made by a syndicate headed by Halsey, Stuart & Co., Inc.

NORTH CAROLINA

Concord, N. C.

Bond Sale—The $40,000 bonds offered Aug. 15—v. 160, p. 575—were awarded to Kirchofer & Arnold of Raleigh, at 100.11, a net interest cost of about 1.09%, as follows: $24,000 1¼s, due $4,000 on Aug. 1 from 1946 to 1951 incl.; $16,000 1s, maturing $4,000 from 1952 to 1955 incl. R. S. Dickson & Co., second high bidder, offered to pay 100.006 for $20,000 1½s and $20,000 1s, a net cost of 1.152%.

Walnut Cove, N. C.

Collection of Bonds Asked In Civil Suit—Two complaints were filed in District Court of the United States recently, seeking judgment against the above town for payment of municipal bonds, interest thereon and costs of court action.

Edgar B. Whitcomb, of Detroit, Mich., asked payment of $26,170 with interest at 6% per year since issue of municipal bonds, and Russell M. Van Kirk, of Interlaken, N. J., sought judgment against the defendant for $7,560 and 6% interest for unpaid bonds.

Both complaints stated that the defendant had made, executed, sold and delivered bonds in the principle amount of $1,000 each, and in spite of recent requests that these bonds, which matured this year, be paid, had failed to comply to plaintiffs' demands.

NORTH DAKOTA

Bentru Township, Grand Forks County, N. Dak.

Bond Offering—Sealed and oral bids will be received at the County Auditor's office until 4 p.m. on Aug. 25 for the purchase of $3,500 general obligation road improvement bonds. Denomination $100. Due $700 on July 1 from 1945 to 1949 incl. Callable after 1947. Bidder to name the rate of interest. Principal and interest (J-J) payable at the County Auditor's office. Township will furnish printed bonds and approving legal opinion of T. H. H. Thoreson, Esq., of Grand Forks. Any other opinion to be provided by the successful bidder at his own expense. A certified check for $200, payable to order of the township, is required.

OHIO

Bay Village, Ohio

Bond Sale—The $41,000 series A refunding bonds offered Aug. 12—v. 160, p. 575—were awarded to Field, Richards & Co. of Cincinnati, as 1½s, at a price of 100.378, a basis of about 1.415%. Dated Sept. 1, 1944 and due Oct. 1, as follows: $5,000 from 1945 to 1950 inclusive and $5,500 in 1951 and 1952. Other bids:

Bidder—	Int. Rate	Rate Bid
Stranahan, Harris & Co., Inc.	1½%	100.253
First Cleveland Corp.	1¾	100.431
Ryan, Sutherland & Co.	2	100.441

Cincinnati, Ohio

Bond Offering Details—As previously noted in v. 160, p. 575, the Board of Sinking Fund Trustees will receive sealed bids until noon (EWT) on Aug. 24 for the purchase of $1,675,000 bonds of the city now held in the sinking fund's investment account. The offering consists of the following:

$120,000 Grade Crossing Elimination 2½% bonds. Dated May 1, 1929. Referendum 1926. Maturing $10,000 on Sept. 1 in each of the years 1948 to 1959, both inclusive. Unlimited tax bonds.

55,000 Parks and Playgrounds 2¾% bonds. Dated Dec. 1, 1935. Referendum 1927. Maturing $5,000 on Sept. 1 in each of the years 1946 to 1956, both inclusive. Unlimited tax bonds.

51,000 Bridges—Ida Street et al 2¾% bonds. Dated Sept. 1, 1935. Referendum 1929. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1961, both inclusive. Unlimited tax bonds.

204,000 Street—Ninth Street et al 2¾% bonds. Dated Oct. 1, 1937. Referendum 1925. Maturing $17,000 on Sept. 1 in each of the years 1952 to 1963, both inclusive. Unlimited tax bonds.

38,000 Sewer—Alamo Avenue et al 2¾% bonds. Dated Nov. 1, 1937. Referendum 1927. Maturing $2,000 on Sept. 1 in each of the years 1945 to 1963, both inclusive. Unlimited tax bonds.

27,000 Parks, Boulevards and Parkways 2¾% bonds. Dated Apr. 1, 1938. Referendum 1929. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1953, both inclusive. Unlimited tax bonds.

27,000 Parks, Boulevards and Parkways 2¾% bonds. Dated July 1, 1938. Referendum 1929. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1953, both inclusive. Unlimited tax bonds.

30,000 Playgrounds 2¾% bonds. Dated Aug. 1, 1939. Referendum 1929. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1954, both inclusive. Unlimited tax bonds.

30,000 Street — Locust/Calhoun Streets, et al 2½% bonds. Dated June 1, 1940. Referendum 1929. Maturing $5,000 on Sept. 1 in each of the years 1945 to 1950, both inclusive. Unlimited tax bonds.

28,000 Grade Crossing Elimination 2¾% bonds. Dated Sept. 1, 1940. Referendum 1928. Maturing $7,000 on Sept. 1 in each of the years 1952 to 1955, both inclusive. Unlimited tax bonds.

24,000 Sewage Pollution Elimination 2¾% bonds. Dated Sept. 1, 1940. Referendum 1938. Maturing $6,000 on Sept. 1 in each of the years 1952 to 1955, both inclusive. Unlimited tax bonds.

31,000 Signal System 2¾% bonds. Dated Nov. 1, 1940. Referendum 1929. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1951, both inclusive, and $2,000 on Sept. 1 in each of the years 1952 to 1956, both inclusive. Unlimited tax bonds.

35,000 Sewage Pollution Elimination 2¾% bonds. Dated Apr. 1, 1941. Referendum 1938. Maturing $7,000 on Sept. 1 in each of the years 1952 to 1956, both inclusive. Unlimited tax bonds.

28,000 Plum Street Widening 2¾% bonds. Dated July 1, 1941. Referendum 1928. Maturing $4,000 on Sept. 1 in each of the years 1945 to 1951, both inclusive. Unlimited tax bonds.

31,000 Fire Department Buildings 2¾% bonds. Dated Aug. 1, 1941. Referendum 1927. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1951, both inclusive, and $2,000 on Sept. 1 in each of the years 1952 to 1956, both inclusive. Unlimited tax bonds.

96,000 Grade Crossing Elimination 2¾% bonds. Dated Sept. 1, 1941. Referendum 1926. Maturing $8,000 on Sept. 1 in each of the years 1945 to 1956, both inclusive. Unlimited tax bonds.

251,000 Sewage Pollution Elimination 2¼% bonds. Dated Jan. 1, 1942. Referendum 1938. Maturing $15,000 on Sept. 1 in each of the years 1945 to 1957, both inclusive, and $14,000 on Sept. 1 in each of the years 1958 to 1961, both inclusive. Unlimited tax bonds.

51,000 Sewers—University Avenue et al 2¾% bonds. Dated Dec. 1, 1935. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1961, both inclusive. Limited tax bonds.

54,000 Sewers—Matlock Avenue et al 2½% bonds. Dated Dec. 1, 1936. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1962, both inclusive. Limited tax bonds.

25,000 Fire Department — Apparatus 2½% bonds. Dated Mar. 1, 1940. Maturing $5,000 on Sept. 1, 1945, and $4,000 on Sept. 1 in each of the years 1946 to 1950, both inclusive. Limited tax bonds.

25,000 Street—Dryden Street et al 2½% bonds. Dated Sept. 1, 1940. Maturing $5,000 on Sept. 1, 1945, and $4,000 on Sept. 1 in each of the years 1946 to 1950, both inclusive. Limited tax bonds.

35,000 Street — Llanfair Avenue et al 2½% bonds. Dated May 1, 1941. Maturing $5,000 on Sept. 1 in each of the years 1945 to 1951, both inclusive. Limited tax bonds.

26,000 Fire Department — Apparatus 2½% bonds. Dated June 1, 1941. Maturing $4,000 on Sept. 1 in each of the years 1945 to 1949, both inclusive, and $3,000 on Sept. 1 in each of the years 1950 and 1951. Limited tax bonds.

45,000 Street — Ashland Avenue et al-WPA 2½% bonds. Dated Oct. 1, 1941. Maturing $15,000 on Sept. 1 in each of the years 1945 to 1947, both inclusive. Limited tax bonds.

24,000 Fire Department — Apparatus 2% bonds. Dated May 1, 1942. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1952, both inclusive. Limited tax bonds.

72,000 Street — Harvey Avenue Extension 2% bonds. Dated Feb. 1, 1943. Maturing $8,000 on Sept. 1 in each of the years 1945 to 1953, both inclusive. Limited tax bonds.

27,000 Street — Columbia Parkway 2¼% bonds. Dated Feb. 1, 1943. Maturing $3,000 on Sept. 1 in each of the years 1945 to 1953, both inclusive. Limited tax bonds.

85,000 Street—Gilbert Avenue et al 1% bonds. Dated June 1, 1944. Maturing $17,000 on Sept. 1 in each of the years 1945 to 1949, both inclusive. Limited tax bonds.

100,000 Parks and Playgrounds 1½% bonds. Dated June 1, 1944. Maturing $4,000 on Sept. 1 in each of the years 1945 to 1954, both inclusive, and $3,000 on Sept. 1 in each of the years 1955 to 1974, both inclusive. Limited tax bonds.

All bonds to be converted into coupon bonds of $1,000 denomination by the Trustees of the Sinking Fund. Bonds to be dated Sept. 1, 1944, as of the original date. First coupon payable Mar. 1, 1945. Interest due Mar. 1 and Sept. 1. At the request of the owner coupon bonds may be exchanged for bonds registered as to principal and interest. Registered bonds are transferable upon due assignment. The principal and interest of all City of Cincinnati bonds are payable at the Irving Trust Company, New York City, or at the Provident Savings Bank and Trust Company, Cincinnati, Ohio. Bids may be made separately for each issue or for "All or None." If the bidder intends to bid for any issues separately, he shall insert the price offered opposite as many of the issues as he desires to bid upon. In such case, the Sinking Fund Trustees will award each issue of bonds to the bidder presenting the highest bid therefor, providing there are enough of such individual bids to cover all 29 issues and provided further that the aggregate of such separate bids is greater than the aggregate price offered for all 29 issues on an "all or none" bid. Any bidder may bid separately on any or all of the 29 issues and may also insert an aggregate (all or none) bid for all the issues in the final bid space. The aggregate price bid need not be the exact total of the separate prices bid. Such bid will be interpreted by the Trustees as an alternate bid; i. e., award may be made of any one or more of the separate bids or on the aggregate bid, whichever is the most favorable to the sinking fund. No bids will be considered unless made on blank form furnished by the Trustees of the Sinking Fund. Approving opinion of the City Solicitor of Cincinnati will be furnished without charge. Any other opinion must be secured at bidder's cost. A certified check, drawn on some solvent bank, for 3% on the first $100,000 of bonds bid for and for 1% of all bonds in excess of $100,000 bid for, and payable to the order of the "Trustees of the Sinking Fund of the City of Cincinnati" must accompany each bid; said check to secure the payment for said bonds according to such bid; said check to be forfeited as liquidated damages in the event of default on the part of the bidder. If bid for bonds be made by a bank, check must be drawn on a bank other than the one bidding. Checks of unsuccessful bidders will be returned. No interest will be allowed on checks and the proceeds of that of the successful bidder will be applied toward the final payment for bonds. The bonds to be delivered and paid for at the office of the Trustees of the Sinking Fund of the City of Cincinnati, Ohio, or at the Provident Savings Bank and Trust Company, Cincinnati, Ohio, on Sept. 1, 1944, not later than 10 o'clock a.m. (EWT). Bonds can be examined and checked Aug. 31, 1944. In the event that prior to the time the city notifies the purchaser it is ready to deliver said bonds, the income derived from said bonds shall be made subject to taxation by the United States by act of Congress or otherwise, the purchaser of said bonds may, at his option, elect to withdraw his offer to purchase and refuse delivery of said bonds.

Fairview, Ohio

Bond Sale—The $15,000 fire apparatus construction and equipment bonds offered Aug. 14—v. 160, p. 575 — were awarded to Siler, Roose & Co. of Toledo, as 3s. Dated Aug. 1, 1944 and due Oct. 1 from 1946 to 1955 incl.

Norwood, Ohio

Bonds Authorized — Bonds will be issued on the city of Norwood to the amount of $12,500.00. So voted members of the Norwood city council at a recent meeting, as $10,000 of the fund accrued from the sale of bonds will be used for permanent repairs and improvements on the bridge at Section Av., over the B. and O. railroad tracks. The remainder will be used for improvements on the incinerator and municipal garage.

Ohio (State of)

Municipal Market Quiet—J. A. White & Co., of Cincinnati, reported on Aug. 16 as follows:

Both demand and activity were less noticeable in the Ohio municipal market during the past week, with the result that bids have been shaded slightly, principally for second grade names.

Our index of the yield for 20 Ohio bonds stands today at 1.31%, compared with 1.30% a week ago. The index for 10 lower grade bonds declined slightly to 1.49% yield from 1.48% last week, while the index for 10 high grade names remained unchanged at 1.13%.

Efforts by a group to place on the ballot in November a constitutional amendment to abolish the Ohio Retail Sales Tax have been abandoned, due to failure to file the required signatures for the proposal by the deadline, Aug. 9th. The efforts, however, had had no effect on the market for Ohio bonds.

Youngstown, Ohio

Bond Offering—Forrest J. Cavalier, Secretary of Sinking Fund Trustees, will receive sealed bids until Aug. 30 for the purchase of $26,000 2½% final judgment bonds now held as investments in the sinking fund. Dated Dec. 1, 1943. Denominations $1,000 and $500. Interest A-O. Due $6,500 on Oct. 1 from 1945 to 1948 incl. Principal and interest payable at the office of the Sinking Fund Trustees. The legality of this issue has been passed upon by Squire, Sanders & Dempsey, Esqs., of Cleveland, and are valid and binding obligations of the City, payable from levies within the 10-mill limitation, the sale of which has been authorized by resolution of the Board of Sinking Fund Trustees at a meeting held Aug. 3, 1944. These bonds will be sold to the highest bidder for no less than the par value thereof and accrued interest. The purchaser must be prepared to take up and pay for said bonds not later than Sept. 10, 1944, the money to be delivered at one of the banks in the City, or at the office of the Secretary of the Sinking Fund Trustees. Enclose a certified check for $500, payable to the Sinking Fund Trustees.

OKLAHOMA

Blackwell, Okla.

Considers Bond Election — The City Commission is expected to call for a vote in the near future on various post-war improvement projects involving a total of $625,000 bonds.

Coweta, Okla.

Election Held—An election was held Aug. 17 on the question of issuing $25,000 not to exceed 3% interest water system bonds.

Lawton, Okla.

Bond Election—An election will be held Aug. 29 on the question of issuing $595,000 airport site and construction bonds.

Weleetka, Okla.

Bond Redemption Notice—The following optional refunding bonds of 1938 have been called for payment and should be forwarded to the Manufacturers Trust Company, New York City, Fiscal Agents for the state of Oklahoma, for payment. Interest on these bonds has ceased as of the date of call:

No. 123	$1,000.00*
136	1,000.00*
124	1,000.00**
134	1,000.00**
159	500.00*
157	500.00**
160	500.00**
164	500.00**
168	500.00**
179	500.00**
192	500.00**
193	500.00**
196	500.00**

* Called Dec. 1, 1943.
** Called June 1, 1944.

OREGON

Deschutes County School District No. 1-J (P. O. Redmond), Ore.

Bond Sale—The issue of $50,000 school bonds offered Aug. 14 was awarded to Blyth & Co. of Portland, at a price of par, a net interest cost of about 1.73%, as follows: $38,000 1¾s, due Aug. 1, $6,500 from 1947 to 1950 incl. and $6,000 in 1951 and 1952; $12,000 1½s, due $6,000 on Aug. 1 in 1953 and 1954.

Lane County Union High School Dist. No. 4 (P. O. Elmira), Ore.

Bonds Voted—At a recent election the voters authorized an issue of $8,000 construction bonds.

Portland, Ore.

No Decision On Bond Issuance—J. O. Bredemeier, City Auditor, reports that no decision has been reached with respect to marketing of the $15,000,000 sewage disposal and dock construction bonds authorized at the May 7 primary election.

Sweet Home, Ore.

New Tax Ordinance — A new local occupation tax ordinance provides for rates ranging from $20 on businesses such as beauty parlors, barber shops, carpenter shops, etc., to $300 a year for card ooms. Utility companies are taxed $150 a year each, according to information to the American Municipal Association.

PENNSYLVANIA

Hopewell Township School District (P. O. Aliquippa, R.F.D. No. 2), Pa.

Bond Sale—The $24,000 school bonds offered Aug. 11 — v. 160, p. 576—were awarded to Phillips, Schmertz & Co. of Pittsburgh, as 1½s, at a price of 101.209, a basis of about 1.304%. Dated Aug. 1, 1944 and due $2,000 on Aug. 1 from 1945 to 1956 inclusive. Other bids:

Bidder—	Int. Rate	Rate Bid
Singer, Deane & Scribner	1½%	100.15
Moore, Leonard & Lynch	1¾	100.83
M. M. Freeman & Co.	1¾	100.53
Economy Bank, Ambridge	2	Par

Olyphant School District, Pa.

Bonds Authorized — The Board of Directors on Aug. 1 authorized an issue of $24,000 3¼% refunding bonds. Dated June 1, 1944 and due Dec. 1, as follows: $10,000 in 1948 and $14,000 in 1952.

Pittsburgh, Pa.

Bond Sale—The $1,300,000 coupon public improvement bonds offered Aug. 16—v. 160, p. 479—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Hallgarten & Co., Francis I. du Pont & Co., Newburger, Loeb & Co. and R. H. Johnson & Co., all of New York, at a price of 100.07, a net interest cost of about 1.026%, as follows:

$1,000,000 series A bonds as 1s. Due $50,000 on Sept. 1 from 1945 to 1964 incl.

300,000 series B bonds as 1¼s. Due $30,000 on Sept. 1 from 1945 to 1954 incl.

All of the bonds are dated Sept. 1, 1944. Other bids included the following: Halsey, Stuart & Co., Inc., and Associates, 1.10s, 100.368; Harris Trust & Savings Bank, Chicago, and others, 1.10s, 100.319; Harriman Ripley & Co., Inc., syndicate, 1.10s, 100.314; National City Bank of New York and Associates, 1.10s, 100.168.

SOUTH CAROLINA

Bogansville Township, S. C.

Bond Call—W. F. Caldwell, Treasurer of Union County, announces that by order of the County Supervisor, Bogansville Township (P. O. Union), has called for payment on Sept. 15, 1944, $38,000 Highway bonds, dated Jan. 1, 1924, maturing Jan. 1, as follows: $2,000 in 1945 to 1948, and $3,000 in 1949 to 1958. There will become due and payable upon each of said bonds, on its presentation and surrender at the Central Hanover Bank & Trust Co., New York City, the principal thereof and accrued interest thereon to Sept. 15, 1944. Interest shall cease on date called.

McCormick, S. C.

Bond Sale—The Robinson-Humphrey Co. of Atlanta purchased an issue of $30,000 3% public building aid refunding bonds at a price of 100.375, a basis of about 2.97%. Dated July 1, 1944. Denomination $1.000. Due July 1, as follows: $1,000 from 1950 to 1963 incl.; $2,000 from 1964 to 1966 incl.; $3,000 in 1967 and 1968, and $4,000 in 1969. Principal and interest (J-J) payable at the Citizens' & Southern National Bank, Columbia. In the opinion of counsel the bonds are valid and legal obligations of the Town, secured by an irrevocable pledge of the full faith, credit and taxing power of the Town. Under the proceedings taken, the Town is required to levy a direct general unlimited ad valorem tax upon all taxable property therein sufficient to meet the payment of the principal of and interest on said bonds as they mature, and to create a sinking fund for that purpose. Adequate provision has been made for the levy and collection of this tax. Legality approved by Huger Sinkler, of Charleston.

TENNESSEE

Tennessee (State of)

Revenues Up 3.60% In July—Total collected revenue of the State of Tennessee for July amounted to $6,726,369, an increase of $233,749, or 3.60% from $6,492,620 for the like period in 1943, George F. McCanless, Commissioner of Finance and Taxation has announced. The 1944 figure, however, represented a decrease of $119,750, equal to 1.75% from $6,846,120 for July, 1942.

Receipts from excise taxes totaled $1,501,905, a decrease of $143,529, or 8.72%, from $1,645,-

434 in July, 1943, and a decrease of $405,384, or 21.25% from the 1942 figure of $1,907,289. Gasoline taxes yielded $1,793,292, an increase of $275,729, or 18.17%, from $1,517,563 in 1943 and an increase of $126,351, or 7.58%, from $1,666,941 in 1942. Motor vehicle revenues were $124,699, a decrease of $7,235, or 5.48%, from $131,934 in 1943, and a decrease of $48,391, or 27.96%, from $173,090 in the 1942 month.

TEXAS

Galena Park Independent School District, Texas

Bond Sale — The J. R. Phillips Investment Co. of Houston recently purchased $225,000 bonds, as follows:

$125,000 2½% school bonds. Due Apr. 10, as follows: $3,000 in 1956, $10,000 1957 to 1959, $11,000 in 1960 to 1963, and $12,000 in 1964 to 1967.

100,000 2% school bonds. Due Apr. 10, as follows: $6,000 in 1945, $8,000 in 1946 to 1949, $9,000 in 1950 to 1954, $10,000 in 1955, and $7,000 in 1956.

All of the bonds are dated July 10, 1944. Denomination $1,000. Optional on and after July 10, 1954. Interest A-O. Legality approved by Chapman & Cutler of Chicago.

Galveston, Texas

Complete Municipal Ownership Of Wharf Properties Proposed—Under a proposal recently submitted to the City Commission by Mayor George W. Fraser, the city would take over complete control and management of Galveston Wharves, Inc., and acquire the financial interest of the former owners, Galveston Wharf Co. While ownership of the facilities is now vested in the city, management of the properties is still in the hands of the former owners, by virtue of their holdings of $2,500,000 "B" bonds against the property. In his message to the City Commission, Mayor Fraser expressed concern regarding the affairs of the properties and recommended a bond issue for the purpose of acquiring all of the outstanding "B" bonds and thereby permit the city to assume management, as well as control, of the properties. The Mayor's concern over the status of the properties resulted in part from the recent announcement of George Sealy, Chairman of the Trustees, that the company would be unable to make the customary annual payment of $160,000 in lieu of taxes and was in need of funds for repairs and improvements.

Houston, Texas

Bond Sale—The $575,000 1¼% various municipal improvement bonds offered Aug. 16—v. 160, p. 680—were awarded to a syndicate composed of First National Bank of Chicago, Milwaukee Co. of Milwaukee, Graham, Parsons & Co., New York, and the Louis B. Henry Investments, of Dallas, at a price of 100.8952, a basis of about 1.1375%. Sale consisted of $400,000 drainage sewer bonds, due $20,000 on Sept. 1 from 1945 to 1964 incl.; $70,000 park bonds, due $7,000 on Sept. 1 from 1945 to 1954 incl. and $100,000 general improvement bonds, due $10,000 on Sept. 1 from 1945 to 1954 incl. All of the bonds are dated Sept. 1, 1944. Second high bid of 100.86 was named by a group composed of Phelps, Fenn & Co., Inc., Chemical Bank & Trust Co. and Rauscher, Pierce & Co. Other bids: Halsey, Stuart & Co., Inc. and Associates, 100.78; Bankers Trust Co. of New York, et al, 100.718; Lazard Freres & Co. and others, 100.582; Harriman Ripley & Co., Inc., account, 100.539.

Madisonville School District, Texas

Tenders Wanted — President Board of Trustees J. N. Raney announces that he will receive sealed tenders until Sept. 1, at 10 a.m., of refunding bonds, Series A, bearing interest at the rates as follows: From April 10, 1950 to April 10, 1957, 3%; from April 10, 1957 to April 10, 1965, 3½%, and from April 10, 1965 to April 10, 1980, 4%. No offer of bonds will be considered unless at a discount price less than par and accrued interest. This request for tender applies to maximum amount of $5,000.

San Jacinto County (P. O. Coldspring), Texas

Bond Sale — Refunding bonds, series 1944, in the total amount of $432.500 were purchased recently by the J. R. Phillips Investment Co. of Houston, consisting of the following:

$80,000 2¾% Road bonds. Due June 10, as follows: $18,000 in 1945, $19,000 in 1946 and 1947, and $24,000 in 1948.

250,000 3¼% Road bonds. Due June 10, as follows: $25,000 in 1949, $26,000 in 1950, $34,000 in 1951, $35,000 in 1952, $36,000 in 1953, $37,000 in 1954, $28,000 in 1955, and $29,000 in 1956. Bonds maturing in 1953, are optional on and after June 10, 1949, at par and interest.

19,000 3% Courthouse bonds. Due June 10, as follows: $3,000 in 1945, and $4,000 in 1946 to 1949.

34,000 3¼% Courthouse bonds. Due June 10, as follows: $4,000 in 1950, and $5,000 in 1951 to 1956. Bonds maturing in 1955 and 1956, are optional on and after June 10, 1949, at par and interest.

23,500 3% Road and Bridge bonds. Due June 10, as follows: $500 in 1945, $2,000 in 1946 to 1955, and $3,000 in 1956. Bonds maturing in 1955 and 1956, are optional on and after June 10, 1954, at par and interest.

26,000 3¼% Road and Bridge bonds. Due June 10, as follows: $3,000 in 1957 to 1964, and $2,000 in 1965. All of said bonds are optional on and after June 10, 1954, at par and interest.

All of the bonds are dated June 10, 1944. Interest J-D. One bond in $500 denomination; others $1,000 each. Principal and interest payable at the State Treasurer's office. All of said bonds are full and direct obligations of the County, payable from unlimited ad valorem taxes levied against all the taxable property within the County within the limits prescribed by law. Legality to be approved by the Texas Attorney General and Vandewater, Sykes & Galloway, of New York.

VIRGINIA

Lynchburg, Va.

Bond Offering Details — As previously noted in these columns, the city is offering for sale an issue of $450,000 coupon or registered funding and public improvement bonds. Sealed bids will be received by George M. Bell, City Treasurer, until 7:30 p.m. on Aug. 29. The bonds are dated Sept. 1, 1944. Denomination $1,000. Due $25.000 on Sept. 1 from 1946 to 1963 incl.

Bids will be taken on the bonds in blocks, and also "all or none" bids will be taken on the entire issue. Block 1, covering all bonds maturing Sept. 1, 1946 to Sept. 1, 1954, inclusive (being bonds Nos. 1 to 225, inclusive), shall be bid on as one block; bonds maturing Sept. 1, 1955 to Sept. 1, 1963, inclusive (being bonds Nos. 226 to 450, inclusive), shall be bid on as a second block. In all bids on the two blocks of bonds separately the bidder shall fix the interest rates on each block of bonds in multiples of one-tenth of 1%. On "all or none" bids for both blocks of bonds as a whole, the bidders shall, at their option, submit bids in multiples as above provided, fixing one interest rate on all of the bonds, or one interest rate on one block of bonds and another interest rate on the other block of bonds. The City reserves the right to reject any or all bids for the bonds either in blocks or as a whole, and shall have the right to accept bids on, and issue only bonds in Block 1 (bonds Nos. 1 to 225, inclusive), or accept bids on, and issue only bonds in Block 2 (bonds Nos. 226 to 450, inclusive). In awarding the bonds, after bids are accepted for the entire issue of bonds, they shall be awarded to the best combination of bids for separate blocks, or on an "all or none" bid for both blocks, provided such "all or none" bid is better than the best combination of separate bids on the two said blocks of bonds; and if awarded in separate blocks, on the best bid for each block. In arriving at what is the best bid, either for the bonds as a whole or in separate blocks, the total amount of interest to be paid by the City throughout the life of the issue shall be considered, and the amount of the premium, if any, will be deducted therefrom, or if a discount is paid, the amount of the discount will be added thereto. Preference will be given to the lowest interest rate or rates, other things being equal. The interest rate or rates on bonds will be fixed by resolution of the Council after bids are received, at the rate or rates set forth in the successful bid or bids accepted by the City. Principal and interest payable in lawful currency at the Chase National Bank, New York. Bonds will be prepared and are expected to be ready for delivery to the purchasers on or about Sept. 12, 1944, in the City, or as otherwise may be arranged at no expense to bidders. The approving opinion of Wood, Hoffman, King & Dawson, of New York, will be furnished. Enclose a certified check for 2% of the face value of the bonds bid for, payable to the City Treasurer.

WASHINGTON

Spokane County School District No. 81 (P. O. Spokane), Wash.

Bond Sale—The issue of $3,400,000 building bonds offered Aug. 11—v. 160, p. 480—was awarded to a syndicate headed by Halsey, Stuart & Co., Inc., Chicago, and the First National Bank of Chicago, on their bid of 105.402, a net interest cost of about 1.2468%, for the bonds divided as follows: For $2,495,000 maturing Sept. 1, $125,000 in 1946, $127,000 in 1947, $130,000 in 1948, $132,000 in 1949, $135,000 in 1950, $138,000 in 1951, $140,000 in 1952, $143,000 in 1953, $146,000 in 1954, $149,000 in 1955, $152,000 in 1956, $155,000 in 1957, $158,000 in 1958, $161,000 in 1959, $165,000 in 1960, $168,000 in 1961, $171,000 in 1962, as 2s; $175,000 maturing Sept. 1, 1963, as 1¾s; $178,000 maturing Sept. 1, 1964, as 1¼s; and $552,000 maturing Sept. 1, $182,000 in 1965, and $185,000 in 1966 and 1967, as 1s. Bonds maturing in 1965 to 1967, subject to the right of prior redemption on any interest payment date on or after Sept. 1, 1954.

In addition to Halsey, Stuart & Co., Inc., and First National Bank of Chicago, the purchasing group consisted of: Blair & Co., Inc., Hemphill, Noyes & Co., of New York; William Blair & Co., of Chicago; Murphey, Favre & Co., of Spokane; First of Michigan Corp., of New York; Milwaukee Co., of Milwaukee; Martin, Burns & Corbett, of Chicago, and the Drumheller, Ehrlichman Co., of Seattle.

At prices to yield from 0.55% to 1.20%, according to maturity, the bonds are being issued for construction purposes and in the opinion of counsel will constitute valid and legally binding obligations of the district payable from ad valorem taxes levied upon all of the taxable property therein without limitation as to rate or amount. The bankers regard the bonds as being legal investment for savings banks in New York State.

Tacoma, Wash.

Bond Offering — L. W. Craig, City Controller, will receive sealed bids until 2 p.m. (PWT) on Sept. 7 for the purchase of $3,000,000 not to exceed 4% interest coupon or registered light and power revenue bonds of 1944. Dated Oct. 1, 1944. Interest J-J. Denom. $1,000. These bonds will be an obligation only against the special fund known as City of Tacoma Light and Power Fund of 1944, created by Ordinance No. 12561, for the purpose of paying the principal and interest of this issue. Payable at the office of the City Treasurer or at the fiscal agency of the State in New York. The bonds shall become due and payable in accordance with whichever of the following two plans of payment shall be decided upon by the Sinking Fund Board at the time of considering the bids, and approved by the City Council by resolution. Payment Plan No. 1: Due $10,000 Jan. and July 1, 1947, $20,000 Jan. and July 1, 1948, $25,000 Jan. and July 1, 1949, $10,000 Jan. and July 1, 1950, $60,000 Jan. and July 1, 1951, $70,000 Jan. and July 1, 1952 and 1953, $80,000 Jan. and July 1, 1954 to 1960, $100,000 Jan. and July 1, 1961, $150,000 Jan. and $200,000 July 1, 1962, and $200,000 Jan. and July 1, 1963 and 1964. Plan No. 2: Said bonds to become due and payable as specified in Plan No. 1, provided, however, that the city may, at its option, call all or any of the outstanding bonds for redemption on Jan. 1, 1955, or any interest paying date thereafter, upon 60 days' advance notice. Bids will be received for said bonds to be issued under each of the above desigated payment plans; bidders may submit bids under either or both of said plans; bids under each plan must be separate. Rate or rates of interest to be in multiples of ¼ or 1/10th of 1%. Bids for the entire issue of bonds bearing one rate of interest may be submitted; bids for the bonds bearing different rates of interest may also be submitted. The purchaser must pay accrued interest to the date of delivery of the bonds. No bid will be considered for less than par and accrued interest. Bids must be for the entire issue. The bonds will be sold to the highest and best bidder. The approving opinion of Wood, Hoffman, King & Dawson, of New York, will be furnished. The bonds will be furnished and paid for by the city and will be delivered to the purchaser on or bebore Oct. 15, 1944, and delivery will be made in Tacoma. Enclose a certified check for $40,000, payable to the city.

Municipal Bond Sales In July

Municipal financing during July was in keeping with the war-time trend, both with respect to the volume of financing accomplished and its composition. Sales for the period aggregated only $34,020,196 and this figure included loans for refunding purposes, as distinguished from new debt creation, in the principal amount of $22,423,000. Again, as in earlier months, a considerable volume of old issues re-entered the market as a result of liquidation conducted by private institutional sources and public trust funds. Operations of this character are not included in our compilations as their inclusion would serve to create an erroneous impression as to war-time debt creation by States and municipalities. As a matter of fact, in some months secondary offerings have reached the market in larger amount than the total of new financing negotiated. Judging from the progress of military operations, particularly in the past few months, the time is not too far distant when the States and local subdivisions will be able to proceed with numerous improvements and projects which had to be deferred because of war-enforced restrictions on use of materials and manpower shortage. Consequently, the prospect is for a marked expansion in the volume of municipal financing, the bulk of which will be in the new issue category.

Returning to market activities in July, the record shows that the largest single new issue financing in the period consisted of $4,815,000 Washington Toll Bridge Authority refunding revenue 1½s of Sept. 1, 1960. The loan was underwritten by A. C. Allyn & Co., Inc., Chicago, and Associates, the group having acquired the issue in competitive bidding at a price of 100.0107. A development of interest during the month was the failure, on two occasions, of the City of St. Petersburg, Fla., to dispose of an offering of $18,000,000 refunding bonds. In each instance, the city rejected the bids as unsatisfactory. Initially, it specified that the bidder name an interest rate of not more than 2½%. On the second occasion, a rate of up to 3% was permissible, which attracted an offer of 98.02 for that rate.

Short-term municipal financing in July amounted to $121,625,150, most of which was accounted for by the City of New York and local housing authorities in various sections of the country. This latter type of debt has its chief appeal to banks for their own investment account. In the case of housing authority bonds, however, the market is extremely broad and, with each new offering, there is a noticeable improvement in competitive interest among investment banking and municipal bond firms.

Canadian municipal issues awarded in July amounted to $12,142,918, of which $8,750,000 was contributed by York Township, Ont. These bonds, issued for refunding purposes, were brought to market by Harrison & Co. of Toronto, and Associates.

The City and County of Honolulu, Hawaii, accounted for the $1,700,000 of United States Possession financing negotiated in July. The city awarded $1,500,000 2½% water revenue bonds of 1949-1973 to a syndicate headed by the First Boston Corp., New York City, at a price of 109.169, a basis of about 1.87%. In addition, an issue of $200,000 2½% water works refunding bonds, due 1945-1954, was taken by the Mercantile-Commerce Bank & Trust Co., St. Louis, and the Commerce Trust Co., Kansas City, in joint account, on their bid of 107.891, a basis of about 0.931%.

Below we furnish a comparison of all the various forms of securities sold in July during the last five years:

	1944	1943	1942	1941	1940
Perm't loans (U. S.)	$34,020,196	$49,492,261	$47,317,829	$55,607,629	$81,307,912
*Temp. loans (U. S.)	121,625,150	121,305,150	132,370,000	227,818,224	220,451,500
Can. loans (perm't)—					
Placed in Canada	12,142,918	3,515,548	6,733,937	383,100	5,132,000
Placed in U. S.	None	None	None	None	None
Bonds U. S. Poss'ns	1,700,000	None	None	400,000	None
Total	$169,488,264	$174,312,959	$186,421,766	$284,208,953	$306,891,412

*Including temporary securities issued by New York City: $60,000,000 in July, 1944; $45,000,000 in July, 1943; $45,000,000 in July, 1942; $40,000,000 in July, 1941, and $60,000,000 in July, 1940.

The number of municipalities emitting long-term bonds and the number of separate issues during July were 86 and 95 respectively. This contrasts with 111 and 125 for June.

For comparative purposes we add the following table showing the aggregates for July and the seven months for a series of years. In these figures temporary loans, and also issues by Canadian municipalities, are excluded:

	Month of July	For the 7 Months		Month of July	For the 7 Months
1944	$34,020,196	$341,977,234	1937	$83,719,511	$640,525,646
1943	49,492,261	315,702,928	1936	42,306,168	656,752,581
1942	47,317,829	379,827,974	1935	87,468,655	687,479,117
1941	55,607,629	660,363,168	1934	94,813,199	614,383,734
1940	81,307,912	632,114,321	1933	30,395,055	256,820,181
1939	83,248,680	810,147,280	1932	27,831,232	556,300,772
1938	46,675,789	555,308,781	1931	96,766,226	947,954,662

(List of issues sold during July will be given in a subsequent issue.)